

CGB-CC-0478

March 15, 2006

Commission's Secretary Office Of The Secretary Federal Communications Commission 445 12th St. SW Washington, DC 20554

Att: CGB Room 3-B431

Dear Secretary:

Please accept this petition for exemption from the rules concerning "closed captioning" under CFR section 79.1 on behalf of Off Beat Productions, Inc. of Buffalo, New York.

Off Beat Productions, Inc. is a television content provider. Off Beat Productions, Inc. creates television programs for distribution to various stations across the United States. The primary program Off Beat Productions, Inc. produces is a two hour motion picture program entitled "Off Beat Cinema." The program includes studio and remote based interstitials wrapped around public domain movies.

While Off Beat Productions, Inc. is partially based out of WKBW-TV Channel 7, the ABC affiliate in Buffalo, N.Y., it is not owned or controlled by the parent company of the station (Granite Broadcasting, Inc. of New York). Off Beat Productions, Inc. is wholly owned by James A. Gillan and John Di Sciullo.

Off Beat Productions, Inc. produces the "Off Beat Cinema" program at the WKBW-TV studios in a shared arrangement to provide programming in return for production services. The program currently airs Friday nights at 2am, moving from 1 am to 2 am to comply with FCC regulations allowing stations to broadcast programs that are not "closed captioned" during that time period.

Off Beat Productions. Inc. is one of the smallest television content providers in the United States, earning gross annual revenues of approximately \$26,000 annually. Those earnings pay for motion picture acquisition, talent services, and general production costs. 2005 New York State and U.S. Corporation Tax filings are included with this petition.

Based upon initial research with Colorado Captioning of Denver, the cost of "closed captioning" would be approximately \$1,000 per episode. With a library of over 65 programs, the cost would render the project entirely unprofitable. Because "Off Beat Cinema" relies upon existing movie content that is, by and large, non-captioned already, there does not appear to be any reasonable substitute for the requirement.



Closed Caption Petition Off Beat Productions, Inc., Buffalo, N.Y. <u>Page 2:</u>

Off Beat Productions, Inc. has been providing creative television programming for over 13 vears. Judging by the enthusiastic support that "Off Beat Cinema" enjoys among its viewing audience based upon the numerous letters that are received from across the country, "Off Beat Cinema" is a well loved creative production. In addition, the program showcases local arts, music, and literature to an audience of core 18-34 year olds available nowhere else in the markets the program airs in.

If Off Beat Productions, Inc. is not granted an exemption from "closed captioning" requirements, this production company will unfortunately cease to exist due to time restrictions on where stations can broadcast "Off Beat Cinema." It does not appear to have been the commission's intention to extinguish diversity in programming, which would be the end result if an exemption is not made. We respectfully request that such an exemption be granted.

Sincerely,

James A. Gillan

Off Beat Productions. Inc.

∄ohn Di Sciullo

Off Beat Productions, Inc.

March 15, 2006



AFFIDAVIT

Petitioner: Offbeat Productions

State of New York, County of Erie

We, James A. Gillan and John Discuillo, being duly sworn, deposes and say:

1. That the attached petition is true and correct to the best of our knowledge.

ames A. Gillan

On this 15 day of March 200k before me personally appeared James A Gillan & John Discuillo, to me known, and known to me to be the same person described in and who executed the above instrument and acknowledged to me that he/she executed same.

John Discuillo

(Name)

(Official Title)

JENNIFER L. MARCINKOWSKI NOTARY PUBLIC, STATE OF NEW YORK QUALIFIED IN ERIE COUNTY

My Commission Expires Oct. 27, 200

CT-4-S

Staple forms here

2005

Final return

New York State Department of Taxation and Finance

New York S Corporation Franchise Tax Return Short Form

Tax Law - Articles 9-A and 22

All filers must enter tax period:

Employer identification number

Amended return

beginning

101/01/05

ending 12/31/05

Business telephone number

(716)845-6100

If you claim an overpayment, mark an X in the box

OFF BEAT PRODUCTIONS, INC.

File number

| AA1

Mailing name (if different from legal name above)

Number and street or PO box

7 BROADCAST PLAZA

BUFFALO

NAICS business code number (from federal return) **1**512100

Principal business activity BROADCASTING if address above

X in the box

NY

Date of incorporation 04/25/1997

Foreign corporations: date began business in NYS

State or country of incorporation

NY 14202

State ZIP code

If your name, employer identification number, address, or owner/officer information has changed, you must file Form DTF-95. If only your address has changed, you may file Form DTF-96. You can get these forms from our Web site, by phone, or by fax. See the Need help?

Audit (for Tax Department use only)

Date received (for Tax Dept use only)

Number of shareholders

2

- A. Pay amount shown on line 17. Make check payable to: New York State Corporation Tax
- Attach your payment here. Detach all check stubs.

∦ A.

Payment enclosed

100

- B. You must attach both a copy of your federal pro forma Form 1120 and a copy of your actual federal Form 1120S filed (see instructions for line 1). If you filed a return other than federal Form 1120S, enter the form number here:
- C. Attach Form CT-34-SH, New York S Corporation Shareholders' Information Schedule.
- D. If you included a qualified subchapter S subsidiary (QSSS) in this return, mark an X in the box and attach Form CT-60-QSSS.
- E. Mark an X in the box only if you need a tax packet mailed to you next year. (see instructions)

Need help?

Internet access: www.nystax.gov

(for information forms and publications)

Fax-on-demand forms:

1 800 748-3676

1 800 972-1233

Business Tax Information Center:

From areas outside the U.S. and outside Canada: (518) 485-6800 With payment

NYS CORPORATION TAX PROCESSING UNIT PO BOX 22093 ALBANY NY 12201-2093

Mail all pages of your return along with any required attachments to one of the following addresses:

> Without payment NYS CORPORATION TAX PROCESSING UNIT PO BOX 22101 ALBANY NY 12201-2101

Hearing and speech impaired (telecommunications

device for the deaf (TDD) callers only):

1 800 634-2110

If you are using a private delivery service, see the instructions for

more information.

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/p=4.324_1			
Computation of entire net income (ENI) base		• 1.	6,233.
1 Federal taxable income (FTI) before net operating loss		· .	0,2000
2 Interest income on federal, state, municipal, and other		• 2.	
	the state of the s	• 3.	205.
3 New York State and other state and local taxes deduc		• 4.	111.
4 Federal depreciation deduction from Form CT-399, if a		• 5.	6,549.
5 Add lines 1 through 4		U 5.	0,000
6 Allowable New York State depreciation from		222.	
, , , , , , , , , , , , , , , , , , , ,	• 6.	222 •	
7 Refund or credit of certain franchise taxes imposed			
by NYS (see instructions)		• 0	222.
8 Total subtractions (add lines 6 and 7)		• 8.	6,327.
9 ENI base (subtract line 8 from line 5)		• 9.	0,321.
You must enter an amount in each of the boxes be		0	
10a Gross payroli (not over \$500,000)	• 10a.	0.	
10b Total receipts	• 10b.	20,478.	
10c Average value of gross assets		10,303.	100
10d Fixed dollar minimum tax (see instructions)		10d.	100.
11 Total prepayments (attach worksheet itemizing all rele	vant prepayment information)	• 11.	100
12 Balance (subtract line 11 from line 10d; if line 11 is gre	eater than line 10d, enter 0)	12.	100.
13 Interest on late payment (compute on line 12 amount	; see instructions)	• 13.	
14 Late filing and late payment penalties (compute on lin	e 12 amount; see instructions)	• 14.	100
15 Balance (add lines 12, 13, and 14)		15.	100.
Computation of tax			
Voluntary gifts/contributions (see instructions)			
16a Return a Gift to Wildlife	16a.		
16b Breast Cancer Research and Education Fund	16b.		
16c Prostate Cancer Research, Detection, and Education	and the second s		
16d World Trade Center Memorial Foundation Fund	M		
17 Balance due (if line 11 is less than the total of lines 16	-		
the difference is amount due; enter payment here		17.	100.
18 Overpayment (if line 11 is greater than the total of line		-	
the difference is amount overpaid)		18.	
19 Amount of overpayment to be credited to next period		_	
20 Refund of overpayment (subtract line 19 from line 18		Ξ	
20 Neight of Overpayment (Southact line 19 nominio 10			
Third - Do you want to allow another person to discus	s this return with the Tax Dent? (see instr)	Yes X (complete	the following) NO
party Designee's name	Designee's phone number	Personal identifica	-
designee PREPARER	(716)856-330	number (PIN)	
I WEI ANDIX	(,10,000	name (my	
	-ttthe best of my knowledge and b	soliof true correct and com	olete
Certification: certify that this return and any attachmen			/ Date
Signature of authorized person	EXECUTION PARTITION	\supset 2	418/a
Jes ; butte			7.0700
signature of individual preparing this return	Firm's name (or yours if self-employed) LUMSDEN & MCCORMICK	K, LLP	
# Demus U. Clistique, CPA	HOMODEN & MCCOMMICA	() TITE	•
a Address			2/11/11
Signature of individual preparing this return of Address Address 403 MAIN ST. SUITE 430			2/16/06
City	State ZIP code	ID number	* Date*
BUFFALO	NY 14203	P00008895	

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CT-34-SH

2005

New York State Department of Taxation and Finance New York S Corporation Shareholders' Information Schedule

Attachment to Form CT-3-S, CT-4-S, CT-3-S-A/C, or CT-32-S

Name		Employer ID number	
	F BEAT PRODUCTIONS, INC.		
Sch	edule A - Shareholders' New York State modifications and credits (Enter the total the New York S corporation on each line. Each shareholder must include his or her pro ra amounts on his or her personal income tax return.)	al amount reported by ta share of these	
Part	I - Total shareholder modifications related to S corporation items		
Addit	ions		
1	New York State franchise tax imposed under Article 9-A or Article 32		205.
2	Federal depreciation deduction from Form CT-399, if applicable (see instructions)	2.	111.
3	Other additions (see instructions and attach explanation)	3.	
Subt	ractions	······································	
4	Allowable New York depreciation for Form CT-399, if applicable (see instructions)	4.	222.
5	Other subtractions (see instructions and attach explanation)	5.	
Othe	r Items (see instructions and attach explanation)		
6	Additions to federal itemized deductions (see instructions)	6.	
7	Subtractions from federal itemized deductions (see instructions)	7.	
8	New York State adjustments to federal tax preference items (see instructions)	8.	
Par	 II - Total S corporation New York State credits and taxes on early disposition (do not complete if filing Form CT-4-S) 	ons	
Crec	lits and taxes on early dispositions		
9	Investment tax credit, retail enterprise tax credit, historic barn credit, and employment		
	incentive credit (attach Form CT-46 and, if applicable, Form CT-46-ATT)	• 9.	
10	Investment tax credit on research and development property (attach Form CT-46)		
11	Investment tax credit for financial services industry (attach Form CT-44)	1 1	
12	Tax on early dispositions - investment tax credit, retail enterprise tax credit, historic barn		
	credit, investment tax credit on research and development property, or investment tax credit		
	for financial services industry (attach Form CT-44 or CT-46)	• 12.	
Emp	ire zone (EZ) tax credits		
13	EZ wage tax credit (attach Form CT-601)	• 13.	
	EZ capital tax credit:		
14a	Investments in certified EZ businesses (attach Form CT-602)	• 14a.	
14b	Monetary contributions to EZ community development projects (attach Form CT-602)	• 14b.	
15	EZ investment tax credit (attach Form CT-603)		
16	EZ investment tax credit for financial services industry (attach Form CT-605)		
17	Recaptured tax credit - EZ capital tax credit, EZ investment tax credit, or EZ		
	investment tax credit for financial services industry (attach Form CT-602, CT-603, or CT-605)	• 17.	
Qua	lified empire zone enterprise (QEZE) tax credits (attach Forms CT-604 and CT-606)		
18	QEZE real property tax credit allowed (attach Form CT-606)	• 18.	
19	Recapture of QEZE real property tax credit (attach Form CT-606)	• 19.	
	QEZE tax reduction credit:		
20	QEZE employment increase factor (attach Form CT-604)	• 20.	
21	QEZE zone allocation factor (attach Form CT-604)	• 21.	~~~
22	QEZE benefit period factor (attach Form CT-604)	• 22.	

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(continued)

OFF BEAT PRODUCTIONS, INC.



Part II - Total S corporation New York State credits and taxes on early dispositions (do not complete if filing Form CT-4-S) (continued)

23	ners' school tax credit Total acres of qualified agricultural property	23.
24	Total amount of eligible taxes paid •	24.
25	Total acres of qualified agricultural property converted to nonqualified use	25.
26	Total acres of qualified conservation property	26.
Othe	er credits	
27	Recapture of alternative fuels credit (attach Form CT-40)	27.
28	Credit for employment of persons with disabilities (attach Form CT→1)	28.
29	QETC employment credit (attach Form DTF-621)	29.
30	QETC capital tax credit (attach Form DTF-622)	30.
31	Recapture of QETC capital tax credit (attach Form DTF-622)	31.
32	Industrial or manufacturing business (IMB) credit (attach Form DTF-623)	32.
33	Credit for purchase of an automated external defibrillator (attach Ferm CT-250)	33.
34	Low-income housing credit (attach Form DTF-624)	34.
35	Recapture of low-income housing credit (attach Form DTF-626)	35.
36	Green building credit (attach Form DTF-630)	36.
37	Long-term care insurance credit (attach Form CT-249)	37.
38	Empire state film production credit (attach Form CT-248)	38.
39a	Brownfield redevelopment tax credit - site preparation credit component (attach Form CT-611)	39a.
39ь	Brownfield redevelopment tax credit - tangible property credit component (attach Form CT-611)	39b.
39c	Brownfield redevelopment tax credit - on-site ground water remediation credit component (att Form Ct-611) ●	39c.
40	Recapture of brownfield redevelopment credit (attach Form CT-611)	40.
41	Remediated brownfield credit for real property taxes (attach Form CT-612)	41.
42	Recapture of remediated brownfield credit for real property taxes (attach Form CT-612)	42.
43	Environmental remediation insurance credit (attach Form CT-613)	43.
44	Recapture of environmental remediation insurance credit (attach Fcrm CT-613)	44.
45	QETC facilities, operations, and training credit (attach Form DTF-619)	45.
46	Other tax credit(s) (see instructions)	46.

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Schedule B - Shareholders' identifying information

(Photocopy Schedule B, as needed, attach additional sheets, and mark an X in the box С D E Share-Shareholder For each shareholder, Identifying number Percentage holder residency enter last name, first name, middle initial on first line; (SSN or EIN) of ownership entity status enter home address on second and third lines. status (make only (make only one one entry (attach federal Schedule K-1 for each shareholder) entry) 1 for inclinicions 1 for New York F for estate or State 2 for city of New trust E for exempt York 3 for city of organization Yonkers 4 for NYS nonresident • 1.DI SCIULLO, JOHN 1. 65 HUNTER'S RIDGE, APT. 3 ORCHARD PARK, NY 14127 50.000000 1 I • 2.GILLAN, JAMES 242 LINCOLN PARKWAY BUFFALO, NY 14216 50.000000 1 I • 3. • 4. • 4. **5**. • 6. 6. • 7. 7. ● 8. 8. • 9. 9. • 10. • 10.

> 568383 11-30-05 **1019**

• 11.

• 11.

Stable forms here

2005

New York State Department of Taxation and Finance

Depreciation Adjustment Schedule Tax Law - Articles 9-A, 32, and 33

			I OX FOLY	Aitioics of Figure 100	
Name					Employer identification no.
	OFF	BEAT	PRODUCTIONS,	INC.	
····					

Part	I - Computa	tion of New York	c State depreciati	on modification	s when c	ompu	ting entire net in	icome (ENI)
Instruc	tions for Form C	CT-399).	or is entitled to a depre					
Section	n A - ACRS/MA	CRS property (attac	ch separate sheets if ne	cessarv, displaying ti	nis informatio	on forma	atted as below; see ins	structions)
A - De	scription of prop	perty (identify ea item	of property here; for ea		npiete colun	ins B th	rough I on the corresp	oonding lines below)
Item				Property				
Α								
В								
C								
D		***************************************						
E								
F							· · · · · · · · · · · · · · · · · · ·	
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J								
K								
М								
N	<u>,</u>							
0						***********		
Р								
Q								
A Item	B Date placed in service mm/dd/yy	C Cost or other basis	D Accumulated federal ACRS/MACRS	E Federal ACRS/MACRS depreciation	F Method of figuring NYS de-	G Life or rate	H Accumulated NYS depreciation	I Allowable NYS depreciation
	,		depreciation	deduction	preciation			
A			depreciation	deduction	preciation			
A B			depreciation	deduction	preciation			
			depreciation	deduction	preciation			
В			depreciation	deduction	preciation			
ВС			depreciation	deduction	preciation			
B C D			depreciation	deduction	preciation			
B C D			depreciation	deduction	preciation			
B C D			depreciation	deduction	preciation			
B C D E F G H			depreciation	deduction	preciation			
B C D E F G H			depreciation	deduction	preciation			
B C D E F G H I J			depreciation	deduction	preciation			
B C D E F G H I J			depreciation	deduction	preciation			
B C D E F G H I J K			depreciation	deduction	preciation			
B C D E F G H I J K t			depreciation	deduction	preciation			
B C D E F G H I J K			depreciation	deduction	preciation			
B C D E F G H I J K L M N			depreciation	deduction	preciation			
B C D E F G H I J K L M N O P	ounts from		depreciation	deduction	preciation			
B C D E F G H I J K t M N O P	ounts from ched list, if any		depreciation	deduction	preciation			
B C D E F G H I J K L M N O P			depreciation	deduction	preciation			

OFF E	BEAT	PRO:	DUCT	IONS.	INC.
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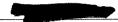
	on B - 30%/50 /; see instruction			eciation property (att	ach separate sheets i	f necessar	y, display	ing this information for	matted as
A - D	escription of p	rop	perty (identify ea item o	of property here; for ea	item of property com	plete colui	nns B thr	rough I on the correspo	onding lines below)
Item					Property				
Α	FILMS								
В									
С								, to our to the same of the sa	
D									
Ε									
F									
G									
I									
ł									
J									
K									
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М									
A Item	B Date placed in service		C Cost or other	D Accumulated federal	E Federal depreciation	F Method of figuring	G Life or	H Accumulated NYS	I Allowable NYS
	mm/dd/yy	_	basis	depreciation	deduction	NYS de- preciation	rate	depreciation	depreciation
	03/25/0	4	500.	334.	111.	200	3.0	167.	222.
В		-	· ·				A		
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2 6	Section B	2.	J00 •	334.	111.	-	-	10/*	<u> </u>
	d 2 in						andress of the same of the sam		
1	azın lumns C,								
ı		3.	500.	334.	111.			167.	222.

If you have not disposed of any ACRS/MACRS property placed in service in tax years beginning before 1994, and you have not disposed of property for which you claimed the 30%/50% federal special depreciation (in a tax year beginning after December 31, 2002, for property placed in service on or after June 1, 2003) enter the total of column E as an addback to federal taxable income (FTI) and the total of column I as a deduction from FTI on the appropriate lines of your corporation franchise tax return (see instructions).

If you have disposed of any property listed on this form in a prior year, complete Parts II and III on page 3.

If you file Form CT-3, CT-3-A, or CT-4, use Part IV on page 4 to determine your depreciation adjustment used to compute your minimum taxable income base.

OFF BEAT PRODUCTIONS, INC.



Part II - Disposition adjustments (attach separate sheets if necessary, displaying this information as below; see instructions)

- -For each item of property listed below, determine the difference between the total federal depreciation deduction, including the 30%/50% federal special depreciation deduction, and the total New York State depreciation used in the computation of federal and New York State taxable income in prior and current years.
- If the federal deduction is larger than the New York State depreciation deduction, subtract column D from column C and enter the result in column E.
- If the New York State depreciation deduction is larger than the federal deduction, subtract column C from column D and enter the result in column F.

A - De	escription of pro	perty (identify ea item of propert	y here; for ea item of propert	y coi	mplete columns B through F on t	he corresponding lines below)
ltem			Property			
Α						
В				,		
С						
D						
E						
F						T TANKO Y
G						
Н						
A Item	B Date placed in service (mm/dd/yy)	C Total federal deduction taken	D Total New York State depreciation taken		E Adjustment (if C is larger than D, column C - column D))	F Adjustment (if D is larger than C, column D - column C)
Α_						
В						
С						
D						
Е						
F						
G						
Н						
Amo	ounts from					
atta	ched list, if any					
4 To	otal excess fede	ral deductions over New York S	tate depreciation			
	deductions (ad-	d column E amounts)		4.		
5 T	otal excess New	York State depreciation deduct	ions over federal deductions	(adc	d column F amounts) 5.	
		ary of adjustments to EN			A Federal	B New York State
6 E	nter amount from	n line 3, column E		6.	111.	
1		n line 3, column I		7.		222.
		n line 4		8.		
1		m line 5		9.		
Ŧ		column A and column B		10.	111.	222.

If you file Form:	Enter the amount from line 10, column A, on:	Enter the amount from line 10, column B, on:
CT-3 or CT-3-A	line 7	line 14
CT-3-S or CT-3-S-A	line 6	line 13
CT-4	line 5	line 8
CT-4-S	line 4	line 6
CT-32	line 28	line 39
CT-32-A	line 30	line 39
CT-33	line 70	line 78
CT-33-A	line 73	line 82

OFF BEAT PRODUCTIONS, INC.



Only list below the propertie the 30%/50% federal specia	xable income base depreciation is entered in Part I, Section A, that were all depreciation deduction was claimed in a balance.	placed	i in service after 1986. Do not in	clude r	property for which necessary, displaying
this information formatted a	s below. (identify ea item of property here; for ea it	tom of	property complete columns P ti	rough	E on the corresponding lines helps
	identity ea item of property here, for ea it	Prop		uougn	L on the corresponding lines below
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8					
C					
D					
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A B tem Date placed in service mm/dd/yy	ce depreciation		Federal		E Alternative depreciation system
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mounts from attached list		- 1			
	than column E total, enter the excess				
	than column D total, enter the excess	***************************************		T	
	ral Form 4626, line 2a, depreciation of po				
	12, subtract line 12 from line 14				
6 If there is an excess on line	13, add lines 13 and 14 or line 16 on Form CT-4, line 22; or Form			16.	

Attach this form and a copy of federal Form 4562 to your New York State corporation franchise tax return.

COMPUTATION OF FEDERAL TAXABLE INCOME

(TAXABLE INCOME CALCULATED AS A C CORPORATION)

INCOME

1 (a) Gross receipts/ sales	20,478. (b) Less: Returns and allow	В	alance 🕨	1 (c)	20,478.
	perations			2	
				3	20,478.
				4	
				5	
				6	
7 Gross royalties				7	
8 Capital gain net income				8	
9 Net gain or (loss) from Form 479	7, Part II, line 18	.,		9	
10 Other income (attach schedule)				10	
	l through 10			11	20,478.
	DEDUCTIONS				
12 Compensation of officers				12	
13 (a) Salaries and wages	13(b) Less empt. credit	Balance	>	13(c)	
14 Repairs and maintenance				14	
				15	
16 Rents				16	
				17	205.
18 Interest		***************************************		18	
19 Contributions (not over 10% of ta	axable income as adjusted) SEE STATEMENT	1		19	603.
			111.		
20b Less depreciation claimed elsewh	nere on return	20b		_	111.
21 Depletion	***************************************	***************************************		21	
22 Advertising					
23 Pension, profit-sharing, etc. plan	s			23	
				24	
25 Domestic Production Activity Dec	duction			25	
26 Other deductions (attach schedu	le)			26	13,326.
	nes 12 through 26				14,245.
28 Taxable income before net opera	ting loss deduction and special deductions (subtract line 27	from line 11)		28	6,233.

C CORPORATION	CONTRIBUTION LIMITATION	STATEMENT	1
CARRYOVER OF PRIOR YE FOR TAX YEAR 2000 FOR TAX YEAR 2001 FOR TAX YEAR 2002	ARS UNUSED CONTRIBUTIONS:		
FOR TAX YEAR 2003 FOR TAX YEAR 2004			253
TOTAL CARRYOVER CURRENT YEAR CONTRIBU	TIONS - FORM 1120S, SCHEDULE K, LINE 7		253 350
TOTAL CONTRIBUTIONS 10% OF TAXABLE INCOME	AFTER NET OPERATING LOSS DEDUCTION		603 684
EXCESS CONTRIBUTIONS			
ALLOWABLE CONTRIBUTION	ONS CARRIED TO LINE 19		603

NEW YORK SCHEDULE K-1 EQUIVALENT

Shareholder's Information

For Calendar Year 2005, or Fiscal Year

, and Ending

2005

Beginning Corporation's identifying number Shareholder's identifying number Corporation's name, address and ZIP code Shareholder's name, address and ZIP code OFF BEAT PRODUCTIONS, INC. JOHN DI SCIULLO 65 HUNTER'S RIDGE, APT. 3 7 BROADCAST PLAZA BUFFALO, NY 14202-2699 ORCHARD PARK, NY 14127 50.00000% Final K-1 Resident X Yes No Stock Ownership Amended K-1 Total amount Part I - Shareholder's Share of Changes from Federal Items of change 103. Additions: New York franchise tax imposed under Article 9-A 56. ACRS and MACRS deduction Other additions (attach schedule) 111. Subtractions: New York depreciation Other subtractions (attach schedule) Other Items: Additions to federal itemized deductions Subtractions from federal itemized deductions New York adjustments to federal tax preference items Part II - Shareholder's Share of New York Tax Credits and Taxes on Early Disposition Investment tax credits: ITC, retail enterprise, historic barns and employment incentive credit ITC on research and development property at the optional rate ITC for financial services industry Tax on early dispositions Empire zone (EZ) and Zone equivalent area (ZEA) tax credits: EZ wage tax credit ZEA wage tax credit Investments in certified EZ businesses Monetary contributions to EZ community development projects EZ investment tax credit EZ investment tax credit for financial services industry Tax on early disposition - EZ investment tax credit Qualified empire zone enterprise (QEZE) tax credits: QEZE real property tax credit Recapture of QEZE real property tax credit QEZE employment increase factor QEZE zone allocation period factor QEZE benefit period factor Farmers' school tax credit: Total acres of qualified agricultural property Total amount of eligible taxes paid Total acres of qualified agricultural property converted to non-qualified use

Total acres of qualified conservation property



Part II - Shareholder's Share of New York Tax Credits and Taxes on Early Disposition - Continued

Other credit:	Recapture of alternative fuels credit	
	Credit for employment of persons with disabilities	
	QETC employment tax credit	
	QETC capital tax credit	
	Recapture of QETC capital tax credit	
	Industrial or manufacturing business credit	
	Credit for purchase of an automated external defibrillator	
	Low income housing credit	
	Recapture of low income housing credit	
	Green building credit	
	Low-term care insurance credit	
	Empire state film production credit	
	Brownfield redevelopment credit - site preparation credit component	
	- tangible property credit component	
	- on-site ground water remediation credit component	
	Recapture of brownfield redevelopment credit	
	Remediated brownfield credit for real property taxes	
	Recapture of remediated brownfield credit for real property taxes	
	Environmental remediation insurance credit	
	Recapture of environmental remediation insurance credit	
	QETC facilities operations and training credit	
	Other tax credits	

A III — Nilamana ai Barat, Olamana la milata ai a Pointaidheatha — Olamana anta	nount reported on steral Form 1120S	New York amount to be reported on nonresident shareholder's return
Ordinary income (loss) from trade or business activities		
Net income or loss from rental real estate activities		
Net income or loss from other activities		
Portfolio income (loss)		
Net gain (loss) under IRC Section 1231 (other than due to casualty or theft)		
Other income		
Charitable contributions		
Expense deduction for property under IRC Section 179		
Deductions related to portfolio income		
Other deductions		
Tax preference items for minimum tax		
Investment interest expense		
Total foreign taxes		
Reduction in foreign taxes		
Total property distributed		
Other items required to be reported separately to shareholders		
t IV - Depreciation Information for IRC Section 168(k) Property Placed in Ser Inside or Outside New York State Beginning After 05/31/2003	vice	Total Amount
Federal depreciation deduction		5

Other items required to be reported separately to shareholders	
Part IV - Depreciation Information for IRC Section 168(k) Property Placed in Service	T-4-1-A
Inside or Outside New York State Beginning After 05/31/2003	Total Amount
Federal depreciation deduction	56.
New York State depreciation deduction	111.

SHAREHOLDER NUMBER 1

NEW YORK SCHEDULE K-1 EQUIVALENT 2

Shareholder's Information

For Calendar Year 2005, or Fiscal Year

, and Ending

2005

Beginning

Z.,		Z ^O C-		
Shareholder's i	dentifying nur	nber 🕨 💮	Corporation's identifying number ▶	
Shareholder's n	ame, address a	and ZIP code	Corporation's name, address and ZIP code	and the same state of the same
JAMES GI 242 LINC BUFFALO, Resident X	OLN PAR	16	OFF BEAT PRODUCTIONS, I 7 BROADCAST PLAZA BUFFALO, NY 14202-2699 0.000000% Final K-1	
Part I - Shai	eholder's S	Share of Changes fro	om Federal Items	Total amount of change
Additions:	New York fran	chise tax imposed under A	rticle 9-A	102.
	ACRS and MA	ACRS deduction		55.
	Other addition		,	
Subtractions:	New York dep	reciation		111.
	Other subtrac	tions (attach schedule)		
Other Items:	Additions to fe	ederal itemized deductions		
	Subtractions t	from federal itemized deduc	ctions	
	New York adju	ustments to federal tax pref	ference items	
Part II - Sha	reholder's	Share of New York	Tax Credits and Taxes on Early Disposition	
Investment tax	credits: ITC	, retail enterprise, historic b	parns and employment incentive credit	
	ITC	on research and developm	nent property at the optional rate	
	ITC	for financial services indus	stry	
	Tax	on early dispositions		
Empire zone (EZ) and Zone	equivalent area (ZEA) tax	credits:	
		EZ wage	tax credit	
		_	e tax credit	
		Investme	nts in certified EZ businesses	
		Monetary	contributions to EZ community development projects	
			tment tax credit	
			tment tax credit for financial services industry	
		Tax on ea	arly disposition - EZ investment tax credit	
Qualified emp	ire zone enter	•	QEZE real property tax credit	
			Recapture of QEZE real property tax credit	
			QEZE employment increase factor	1
			QEZE zone allocation period factor	
			QEZE benefit period factor	
Farmers' sch	ool tax credit:	' "	ricultural property	
		_	xes paid	
		, -	ricultural property converted to non-qualified use	
		Total acres of qualified co	nservation property	



Part II - Shareholder's Share of New York Tax Credits and Taxes on Early Disposition - Continued

Other credit:	Recapture of alternative fuels credit		
	Credit for employment of persons with disabilities		
	QETC employment tax credit		
	QETC capital tax credit	***************************************	
	Recapture of QETC capital tax credit		
	Industrial or manufacturing business credit		
	Credit for purchase of an automated external defibrillator		
	Low income housing credit		
	Recapture of low income housing credit		
	Green building credit		
	Low-term care insurance credit		
	Empire state film production credit		
	Brownfield redevelopment credit - site preparation credit component		
	- tangible property credit component		1
	- on-site ground water remediation credit compone		I .
	Recapture of brownfield redevelopment credit		
	Remediated brownfield credit for real property taxes		
	Recapture of remediated brownfield credit for real property taxes		I .
	Environmental remediation insurance credit		
	Recapture of environmental remediation insurance credit		1
	QETC facilities operations and training credit		
	Other tax credits		
Part III - N	onresident Shareholder's Distributive Share of:	Amount reported on federal Form 1120S	New York amount to be reported on nonresident shareholder's return
Ordinary	income (loss) from trade or business activities		
	me or loss from rental real estate activities	1	
	me or loss from other activities		
		1	
Net oair	income (loss)	1	
	income (loss) (loss) under IRC Section 1231 (other than due to casualty or theft)	1	
Other in	income (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come		
Other in Charitat	cincome (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come ble contributions		
Other in Charital Expense	come (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come ele contributions de deduction for property under IRC Section 179		
Other in Charitat Expense Deducti	come (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come elecontributions deduction for property under IRC Section 179 cons related to portfolio income		
Other in Charitat Expense Deducti Other d	cincome (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come come de contributions de deduction for property under IRC Section 179 cons related to portfolio income deductions		
Other in Charitat Expense Deducti Other d Tax pre	cincome (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come ele contributions de deduction for property under IRC Section 179 cons related to portfolio income deductions derence items for minimum tax		
Other in Charitat Expense Deducti Other d Tax pre	come (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come ele contributions deduction for property under IRC Section 179 cons related to portfolio income eductions derence items for minimum tax ent interest expense		
Other in Charital Expense Deducti Other d Tax pre Investm Total fo	come (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come ble contributions deduction for property under IRC Section 179 cons related to portfolio income deductions ference items for minimum tax ent interest expense reign taxes		
Other in Charital Expense Deducti Other d Tax pre Investm Total fo Reducti	come (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come ble contributions deduction for property under IRC Section 179 cons related to portfolio income douctions derence items for minimum tax ent interest expense reign taxes on in foreign taxes		
Other in Charital Expense Deducti Other d Tax pre Investm Total fo Reducti Total pr	come (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come cole contributions deduction for property under IRC Section 179 cons related to portfolio income deductions ference items for minimum tax ent interest expense reign taxes on in foreign taxes operty distributed		
Other in Charital Expense Deducti Other d Tax pre Investm Total fo Reducti Total pr	come (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come ble contributions deduction for property under IRC Section 179 cons related to portfolio income ductions derence items for minimum tax ent interest expense reign taxes on in foreign taxes operty distributed ems required to be reported separately to shareholders		
Other in Charital Expense Deducti Other day Tax pre Investm Total fo Reducti Total protection Other it	come (loss) under IRC Section 1231 (other than due to casualty or theft) come ele contributions deduction for property under IRC Section 179 cons related to portfolio income deductions derence items for minimum tax ent interest expense design taxes on in foreign taxes coperty distributed dems required to be reported separately to shareholders Depreciation Information for IRC Section 168(k) Property Placed		Total Amount
Other in Charital Expense Deducti Other d Tax pre Investm Total fo Reducti Total pr Other it	come (loss) (loss) under IRC Section 1231 (other than due to casualty or theft) come ble contributions deduction for property under IRC Section 179 cons related to portfolio income ductions derence items for minimum tax ent interest expense reign taxes on in foreign taxes operty distributed ems required to be reported separately to shareholders	in Service	Total Amount 55.

SHAREHOLDER NUMBER 2

111.

New York State depreciation deduction

Department of the Treasury Internal Revenue Service

U.S. Income Tax Return for an S Corporation

 \blacktriangleright Do not file this form unless the corporation has filed Form 2553 to elect to be an S corporation.

OMB No. 1545-0130

2005

For c	alend	ar year	2005, or tax y	ear be	eginning			, and endin	10			
	ective ection	date of	Use		Name					C	Employe	er identification number
0 :	1/0	1/15	999 Ine	IRS el	OFF BEAT	r PRODUCTION	S, INC	•	· · · · · · · · · · · · · · · · · · ·			7
B Bu	sines	s code r		-		nd room or suite no. If a	P.O. box, see ir	istructions.		D		corporated
(S6	ee inst	truction	s) wis prir		7 BROADO	CAST PLAZA						/25/1997
			ort	ype.	City or town, stat						Total as	sets (see instructions)
	5	121	00			<u>, NY 14202-</u>				\$	···	10,128.
			ble boxes: (1	, —		(2) Final return	(3) L Na	_	• •		nge (_
G E						nd of the tax year						
						and expenses on lines						tion.
		d Gross	receipts or sales		20,	478.b Less returns and	allowances		C Bal			20,478.
je	2	Cost	of goods sold	(Sche	edule A, line 8)						2	
псоте	3	Gros	s profit. Subtra	act lin	e 2 from line 1c					}	3	20,478.
Ĕ	4	-				17 (attach Form 4797)					4	
	5										5	20 470
	6									- 1	6	20,478.
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tio	14	a Dep	reciation (attac	h For	m 4562)	,,,		148	7.3	· 		
20						ewhere on return					14c	111.
nst			tract line 14b f								15	
-	15	-	· · ·		= :	letion.)				- 1	15	
Deductions (See instructions for limitations)	16										17	
ons	18										18	
댨	19	CHIL	novee neileiit l)10912 /	illis			ידעידי	באדאת 2	. ,	19	13,326.
eđ	20					in the far right column fo					20	13,642.
Δ	21					t line 20 from line 6	-			-	21	6,836.
	22					tach statement)		7				
	1											
											22c	
S	23					nd amount applied from 2004 r		23a				
Jen			deposited with			to amount approd non 2004		23b				
ayn			•		1111	Form 4136)						
dР	1		l lines 23a thro								23d	
ax and Paymen	24	•		~		is attached					24	
χĕ	25					at of lines 22c and 24, enti					25	
•	26					total of lines 22c and 24,					26	
	27					to 2006 estimated tax			Refunded	>	27	
		Under pe	nalties of perjury,	I decl	are that I have examine	d this return, including accomp	sanying schedule	s and statemer	nts, and to the best of	ny kno	vledge ar	nd
Sig	gn	Deller, it i	s true, correct, an	io com	piete. Declaration of pr	eparer (other than taxpayer) is	Dased on an intor	mation of 14.42	ir preparer rias any kno	***icoge	•	May the IRS discuss this return with the
He	re											preparer shown below (see instr.)?
		Sig	nature of office	Βſ		Date		Title				X Yes No
			· · · · · · · · · · · · · · · · · · ·						Chackit			Preparer's
n.	است		Preparer's				Date		Check if self-			SSN or PTIN
Pa		-0-1-	signature	,					employed			P00008895
	epa se O	rer's	Firm's name (c			MCCORMICK,				EIN		
US	e U	1 13 y	employed), address, and	•		ST. SUITE 4	30					10.
		,	ZIP code	-	BUFFALO,	NY 14203				Phone	no.	716)856-3300
JW. 511 12-1		For Priv	acy Act and P	aperv	work Reduction Act	Notice, see the separate	instructions.					Form 1120S (2005

diam'r.	1120S (2005) OFF BEAT PRODUCTIONS, INC.		Page 2
Sc	chedule A Cost of Goods Sold (see instructions)	5	
1 Ir	entory at beginning of year	1	
2 P	urchases	2	
-	ost of labor		
4 A	additional section 263A costs (attach statement)	4	
5 0	Other costs (attach statement)	5	
6 T	otal. Add lines 1 through 5	6	
7 1	nventory at end of year	7	
8 C	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	
9 a C	Check all methods used for valuing closing inventory: (i) Cost as described in Regulations section 1.471-3		
(1	ii) Lower of cost or market as described in Regulations section 1.471-4		
(i	iii) Other (specify method used and attach explanation) >		
b C	Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)		>
s 0	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)		▶ □
d ii	f the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory		
С	computed under LIFO	9d	
	f property produced or acquired for resale, do the rules of Section 263A apply to the corporation?		Yes No
	Was there any change in determining quantities, cost, or valuations between opening and closing inventory?		· · · · · · · · · · · · · · · · · · ·
	f 'Yes," attach explanation.		
******	chedule B Other Information (see instructions)		Yes No
***********	Check method of accounting: (a) X Cash (b) Accrual (c) Other (specify)	······································	
	See the instructions and enter the:		
	(a) Business activity ► BROADCASTING (b) Product or service ► MOVIES		
	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic		
	corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name, address, and		
	employer identification number and (b) percentage owned		Х
	Was the corporation a member of a controlled group subject to the provisions of section 1561?		77
	Has this corporation filed, or is it required to file, a return under Section 6111 to provide information on any reportable transacti		·····
	Check this box if the corporation issued publicly offered debt instruments with original issue discount		
	If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount		
	Instruments. If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an		
	asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a		
	C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) in excess of the net recognized		
	built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years * **State**		
	Check this box if the corporation had accumulated earnings and profits at the close of the tax year		
	Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year		
	less than \$250,000? If "Yes," the corporation is not required to complete Schedules L and M-1		x
	ess than \$250,0007 if Tes, the corporation is not required to complete screenies Land Mª1. If the corporation had assets or operated a business in a foreign country or U.S. possession, it may be required to attach		
	·		
	edule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.		
ಿ	chedule K Shareholders' Shares of Income, Deductions, Credits, etc.	T	Total amount
	Shareholders' Pro Rata Share Items	1	6,836.
	1 Ordinary business income (loss) (page 1, line 21)	1	0,030.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss) 3a	-	
	b Expenses from other rental activities (attach statement) 3b	-	
SS	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
<u></u>	4 Interest income	4	
Je .	5 Dividends: a Ordinary dividends	52	·
ncome (Loss)	b Qualified dividends 5b	+ -	
Ē	7	6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7	
	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	82	
	b Collectibles (28%) gain (loss)	4	
	c Unrecaptured section 1250 gain (attach statement) 8c	-	
	9 Net section 1231 gain (loss) (attach Form 4797)	9	
	10 Other income (loss) (see instructions) Type ▶	10	

JWA

Form 1120S (2005)

17e

6,486.

of the amounts on lines 11 through 12d and 14l

OFF BEAT PRODUCTIONS, INC. Form 1120S (2005) Page 4 Note: The corporation is not required to complete Schedules L and M-1 if question 9 of Schedule B is answered "Yes." Schedule L | Balance Sheets per Books Beginning of tax year End of tax year Assets (a) (b) (c) (d) Cash 101 2 a Trade notes and accounts receivable b Less allowance for bad debts Inventories U.S. Government obligations 5 Tax-exempt securities 5 Other current assets (att. stmt.) 10,312. Loans to shareholders 7 9,972 8 Mortgage and real estate loans Other investments (att. stmt.) 15,650. 15,650. 10 a Buildings and other depreciable assets 15,484. 15,595. 166 b Less accumulated depreciation 55. 11 a Depletable assets b Less accumulated depletion 12 Land (net of any amortization) 13 a Intangible assets (amortizable only) 1,275. 1,275 1,275 0 1,275 **b** Less accumulated amortization 14 Other assets (att. stmt.) 10, 478. 15 Total assets Liabilities and Shareholders' Equity 16 Accounts payable Ō. 17 Mortgages, notes, bonds payable in less than 1 year STATEMENT 6 442. Other current liabilities (att. stmt.) 18 19 Loans from shareholders 20 Mortgages, notes, bonds payable in 1 year or more 21 Other liabilities (att. stmt.) Capital stock 1,072. 1,072. 22 3,957. 3,957. 23 Additional paid-in capital Retained earnings 5,007 STATEMENT 7 24 5,099. 25 Adjustments to shareholders' equity (att. stmt.) Less cost of treasury stock 26 10,478. Total liabilities and shareholders' equity 10,128. Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return 6,336. 1 Net income (loss) per books 5 Income recorded on books this year not 2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, included on Schedule K, lines 1 through 10 (itemize): 5, 7, 8a, 9, and 10, not recorded on books this year (itemize): a Tax-exempt interest \$ 3 Expenses recorded on books this year not 5 Deductions included on Schedule K, lines 1 included on Schedule K, lines 1 through 12 through 12 and 14I, not charged against and 14I (itemize): book income this year (itemize): a Depreciation \$ a Depreciation \$ b Travel and entertainment \$ 150. 7 Add lines 5 and 6 6,486. 4 Add lines 1 through 3 6,486. 8 Income (loss) (Schedule K, line 17e). Line 4 less line 7. Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Schedule M-2 Shareholders' Undistributed Taxable Income Previously Taxed (see instructions) (a) Accumulated (b) Other adjustments adjustments account taxable income previously taxed account 5,707. Balance at beginning of tax year 6,836. 2 Ordinary income from page 1, line 21 Other additions 4 Loss from page 1, line 21 500 4 5 Other reductions STATEMENT 5 6 Combine lines 1 through 5 12,043.

4

Form 1120S (2005)

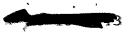
7 Distributions other than dividend distributions

Balance at end of tax year. Subtract line 7 from line 6

6,244.

5,799.

District District Received Received	Asset					Description of	property		
010199248 60M 43	ımber	placed in service		or rate	No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
2FILMS						1 275		1 275	······································
			240	OUL	30	1,2/3.		1,273•	
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6FILMS			10000	<i>,</i>	<u> </u>				
			3200DB	3.00	17	250.		250.	
7FILMS			JA A A = =	Ja	Ta 63	050		250	
			SZUUDE	3.00	11.7	850.		850.	
### TOTAL OTHER DEPRECIATION & AMORT SFILMS)200DF	3.00	17	850		850-	
9FILMS								1	
06 06 00 200DB 3.00 17 500. 500. 10FTLMS 11 01 00 200DB 3.00 17 1,000. 1,000. 1,000. 11FILMS 12 13 00 200DB 3.00 17 1,000. 1,000. 12FTLMS 03 25 04 200DB 3.00 17 500. 250. 84. 1 * TOTAL OTHER DEPRECIATION & AMORT			1200DE	3.00	17	9,200.		9,200.	
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11/01/00/200DB3.00 17 1,000. 1,000. 11FILMS 12/13/00/200DB3.00 17 1,000. 1,000. 12FILMS 03/25/04/200DB3.00 17 500. 250. 84. 1 * TOTAL OTHER DEPRECIATION & AMORT	1007) 200DE	3 3.00	<u> 1 /</u>	500.		500.	
11FILMS 12 13 00 200DB 3.00 17 1,000. 1,000. 12FILMS			זממ מ כונ	√3 00	11.7	1.000.1		1.000.	
12FILMS 03 25 04 200DB 3.00 17 500. 250. 84. 1. * TOTAL OTHER DEPRECIATION & AMORT			JE V U D L		1-4	<u> </u>			
032504200DB3.00 17 500. 250. 84. 1.)200DE	3.00	17	1,000.		1,000.	
* TOTAL OTHER DEPRECIATION & AMORT	12F1		-1		() () () () () () () () () () () () () (
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		TOTAL	OTHER	(DEP	KEC 1		250	16 509	11
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	3261 -01-05					# - Current year section 179	(D) - Asset dis		



FORM 1120S TAX	ES AND I	JICENSES		STATEMENT	1
DESCRIPTION				AMOUNT	
NEW YORK TAXES - BASED ON INCOME			•	2(05.
TOTAL TO FORM 1120S, PAGE 1, LINE	20	05.			
FORM 1120S OT	HER DEDU	JCTIONS		STATEMENT	2
DESCRIPTION				TNUOMA	
CAST MEMBERS VIDEOGRAPHER PRODUCTION COSTS PROFESSIONAL FEES TALENT FEES ADVERTISING OFFICE EXPENSE ADMINISTRATIVE EXPENSE POSTAGE COMMISSIONS MEALS AND ENTERTAINMENT TOTAL TO FORM 1120S, PAGE 1, LINE	E 19			2,9 2,5 3 4 8 3 1,6	75 - 79 - 86 - 36 - 71 - 55 - 70 - 39 - 50 - 50 -
SCHEDULE K CHARI	TABLE C	ONTRIBUTIONS		STATEMENT	3
DESCRIPTION	100% LMT	50% LIMIT	30% LIMIT	20% LIM	IIT
VARIOUS CASH CONTRIBUTIONS	-	350.			
TOTALS TO SCHEDULE K, LINE 12A	•	350.			



SCHEDULE K NONDEDUCTIBLE	EXPENSES	STATEMENT	4
DESCRIPTION		AMOUNT	
EXCLUDED MEALS AND ENTERTAINMENT EXPENS	ES	1.5	0.
TOTAL TO SCHEDULE K, LINE 16C		15	50.
SCHEDULE M-2 ACCUMULATED ADJUSTMENTS A	CCOUNT- OTHER REDUCTIONS	STATEMENT	5
DESCRIPTION		AMOUNT	
CHARITABLE CONTRIBUTIONS NONDEDUCTIBLE EXPENSES			50.
TOTAL TO SCHEDULE M-2, LINE 5 - COLUMN	(A)	5(00.
SCHEDULE L OTHER CURRENT	LIABILITIES	STATEMENT	6
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TA	X
BANK OVERDRAFT	442.	····	
TOTAL TO SCHEDULE L, LINE 18	442.		
SCHEDULE L ANALYSIS OF TOTAL RETAI	NED EARNINGS PER BOOKS	STATEMENT	7
DESCRIPTION		AMOUNT	
BALANCE AT BEGINNING OF YEAR - SCHEDULE NET INCOME PER BOOKS - SCHEDULE M-1, LI DISTRIBUTIONS OTHER INCREASES (DECREASES)		5,0 6,3 <6,2	36.
BALANCE AT END OF YEAR - SCHEDULE L, LI	TNE 24, COLUMN (D)	5,0	99.

ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION	AMT METHOD	AMT LIFE	REGULAR DEPRECIATION	AMT DEPRECIATION	AMT ADJUSTMENT
12	FILMS	200DB	3.00	111.	111.	0.
	TOTALS			111.	111.	0.

528161/05-01-05

chedule K-1 Form 1120S)	2005	D	Final K-1 Amend Art III Shareholder's Share o		1 OMB No. 1545-013
epartment of the Treasury	2000	. 84.55	Deductions, Credits, a		
iternal Revenue Service For caler	ndar year 2005, or tax inning	1 Or	linary business income (loss) 3,418.		
	ending	2 Ne	rental real estate income (loss).		
hareholder's Share of Incorredits, etc. See separate ins		3 Oti	er net rental income (loss)		
Part I Information Abo	ut the Corporation	4 int	erest income		
A Corporation's employer identification	number	5a Or	linary dividends		
B Corporation's name, address, city, st	ate, and ZIP code	5b Qı	alified dividends	14 /	Foreign transactions
OFF BEAT PRODUCTIO 7 BROADCAST PLAZA	ons, inc.	6 Ro	yalties		
BUFFALO, NY 14202	2-2699	7 Ne	t short-term capital gain (loss)		
C IRS Center where corporation filed re	eturn	8a Ne	t long-term capital gain (loss)		
	r, if any	8b Co	llectibles (28%) gain (loss)		
		8c Ur	recaptured sec 1250 gain		
	out the Shareholder	9 Ne	t section 1231 gain (loss)		
F Shareholder's identifying number		10 Ot	her income (loss)	15	 Alternative min tax (A MT) items
G Shareholder's name, address, city, s	tate and ZIP code				
JOHN DI SCIULLO 65 HUNTER'S RIDGE					
ORCHARD PARK, NY	14127	╂			
H Shareholder's percentage of stock ownership for tax year	50.00000%				
		11 S	ection 179 deduction	16 C*	Items affecting shareholder bas
		J	her deductions		
A CO		A	175.	<u>D</u>	3,122.
- 90 0					
For IRS Use Only			alon was believe to her before the same of the section of the sect		
				17	Other information
		-	*See attached statement f	nr ad	ditional information



SCHEDULE K-1	NONDEDUCTIBLE	EXPENSES,	вох	16,	CODE	С		
DESCRIPTION		AMOUNT	S	HARE	HOLDE	R FILI	NG :	INSTRUCTIONS
EXCLUDED MEALS AND	ENTERTAINMENT	7!	 5. s	EE F	ORM 1	040 IN	STRI	UCTIONS

Schedule K-1 (Form 1120S) 2005 This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the instructions for your income tax return. 1. Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows: Passive loss Passive income Nonpassive loss

Nonpassive income Net rental real estate income (loss) Other net rental income (loss)

Net income Net loss

4. Interest income 5a. Ordinary dividends 5b. Qualified dividends

Royalties

Net short-term capital gain (loss) 8a. Net long-term capital gain (loss)

8b. Collectibles (28%) gain (loss)

8c. Unrecaptured section 1250 gain Net section 1231 gain (loss)

10. Other income (loss)

A Other portfolio income (loss) B Involuntary conversions C 1256 contracts & straddles D Mining exploration costs recapture E Other income (loss)

11. Section 179 deduction

12. Other deductions

A Cash contributions (50%) B Cash contributions (30%) C Noncash contributions (50%) D Noncash contributions (30%) E Capital gain property to a 50% organization (30%)

F Capital gain property (20%) G Cash contributions (100%) H Investment interest expense

Deductions-royalty income Section 59(e)(2) expenditures K Deductions-portfolio (2% floor)

L Deductions-portfolio (other)

M Reforestation expense deduction

N Preproductive period expenses

O Commercial revitalization deduction from rental real estate activities

P Domestic production activities information

Q Qualified production activities income

R Employer's W-2 wages

S Other deductions

13. Credits & credit recapture

A Low-income housing credit (section 42(j)(5))

B Low-income housing credit (other) C Qualified rehabilitation

expenditures (rental real estate)

D Qualified rehabilitation expenditures (other than rental real estate)

Basis of energy property Other rental real estate credits

G Other rental credits H Undestributed capital gains credit I Credit for alcohol used as fuel

J Work opportunity credit K Welfare-to-work credit

511272 12-08-05 JWA See the Shareholder's Instructions Schedule E, line 28, column (g) Schedule E, line 28, column (h) Schedule E, line 28, column (j)

See the Shareholder's Instructions

Schedule E, line 28, column (g) See the Shareholder's Instructions

Form 1040, line 8a Form 1040, line 9a Form 1040, line 9b

Schedule E, line 4 Schedule D, line 5, column (f) Schedule D, line 12, column (f) 28% Rate Gain Worksheet, line 4

(Schedule D Instructions) See the Shareholder's Instructions

See the Shareholder's Instructions

See the Shareholder's Instructions See the Shareholder's Instructions Form 6781, line 1 See Pub. 535 See the Shareholder's Instructions

See the Shareholder's Instructions

Schedule A, line 15a Schedule A, line 15a Schedule A, line 16 Schedule A, line 16

Schedule A, line 16 Schedule A, line 16

See the Shareholder's Instructions

Form 4952, line 1 Schedule E, line 18

See the Shareholder's Instructions Schedule A, line 22

Schedule A, line 27

See the Shareholder's Instructions See the Shareholder's Instructions

See Form 8582 Instructions

See Form 8903 Instructions

Form 8903, line 7 Form 8903, line 13

See the Shareholder's Instructions

Form 8586, line 4 Form 8586, line 4

Form 3468, line 1

Form 3468, line 1

See the Shareholder's Instructions See the Shareholder's Instructions See the Shareholder's Instructions Form 1040, line 70, box a Form 6478, line 4 Form 5884, line 3 Form 8861, line 3

Enter on Code Form 8826, line 7

L Disabled access credit M Empowerment zone and renewal community

employment credit N Credit for increasing research activities

O New markets credit P Credit for employer social security and Medicare taxes Q Backup withholding

R Recapture of low-income housing credit (section 42(j)(5))

S Recapture of low-income housing credit (other)

Recapture of investment credit U Other credits

V Recapture of other credits

Form 8611, line 8 See Form 4255

Form 8844, line 3

Form 6765, line 42

Form 8874, line 2

Form 8846, line 5

Form 1040, line 64

Form 8611, line 8

See the Shareholder's Instructions See the Shareholder's instructions

14. Foreign transactions

A Name of country or U.S. Form 1116, Part I possession Form 1116, Part I B Gross income from all sources

C Gross income sourced at Form 1116, Part I shareholder level Foreign gross income sourced at corporate level

Form 1116, Part I D Passive E Listed categories Form 1116, Part I Form 1116, Part I General limitation Deductions allocated and apportioned at shareholder level G Interest expense Form 1116, Part I

H Other Form 1116, Part i Deductions allocated and apportioned at corporate level to foreign source income

Form 1116, Part I Form 1116, Part I Form 1116, Part I I Passive J Listed categories K General limitation Other information Form 1116, Part II L Total foreign taxes paid Form 1116, Part II M Total foreign taxes accrued Form 1116, line 12 N Reduction in taxes available for credit

O Foreign trading gross receipts Form 8873 P Extraterritorial income exclusion Form 8873 Q Other foreign transactions

See the Shareholder's Instructions

15. Alternative minimum tax (AMT) items

A Post-1986 depreciation adjustment B Adjusted gain or loss

C Depletion (other than oil & gas)

D Oil, gas, & geothermal - gross income Oil, gas, & geothermal - deductions

Other AMT items

16. Items affecting shareholder basis

A Tax-exempt interest income B Other tax-exempt income

C Nondeductible expenses D Property distributions

E Repayment of loans from

shareholders

17. Other information

A Investment income

B Investment expenses

C Look-back interest-completed long-term contracts

D Look-back interest-income forecast method

E Dispositions of property with section 179 deductions

F Recapture of section 179 deduction

G Section 453(I)(3) information H Section 453A(c) information

Section 1260(b) information J Interest allocable to production expenditures

K CCF nonqualified withdrawal

L Information needed to figure depletion-oil and gas

MAmortization of reforestation costs N Other information

See the Shareholder's Instructions and the Instructions for Form 6251

Form 1040, line 8b

See the Shareholder's Instructions See the Shareholder's Instructions See the Shareholder's Instructions

See the Shareholder's Instructions

Form 4952, line 4a Form 4952, line 5

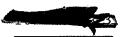
See Form 8697

See Form 8866

See the Shareholder's Instructions

SHAREHOLDER NUMBER 1 P0-22261

Schedule K-1 (Form 1120S)	2005				1 OMB No. 1545-0130
•	2000	P;	art III Shareholder's Share o		· ·
Department of the Treasury Internal Revenue Service			Deductions, Credits, a	š	
THE THE THE COLUMN	For calendar year 2005, or tax	TUR	dinary business income (loss) 3,418.	130	redits & credit recapture
	year beginning	200			
	ending	ZIVE	t rental real estate income (loss)		
Shareholder's Share Credits, etc. ► See	of Income, Deductions,	3 Ot	ner net rental income (loss)		
Part I Informat	tion About the Corporation	4 Int	erest income		
Corporation's employer i	dentification number	5a Or	dinary dividends		
B Corporation's name, add	ress, city, state, and ZIP code	5b Qu	alified dividends	14 F	oreign transactions
OFF BEAT PROI 7 BROADCAST	DUCTIONS, INC. PLAZA	6 Ro	yalties		
BUFFALO, NY		7 Ne	t short-term capital gain (loss)		
C IRS Center where corpor		8a Ne	t long-term capital gain (loss)	The state of the s	
	ation number, if any	8 b Co	llectibles (28%) gain (loss)		
	i is attached	8 c Ui	recaptured sec 1250 gain		
	tion About the Shareholder	9 Ne	t section 1231 gain (loss)		
F Shareholder's identifying	g number	100	her income (loss)	15 /	Alternative min tax (AMT) items
G Shareholder's name, add	dress, city, state and ZIP code		nor modific (ross)	"	The state of the law (1997) to the
JAMES GILLAN 242 LINCOLN BUFFALO, NY	PARKWAY				
H Shareholder's percentag ownership for tax year	ge of stock 50 • 0 0 0 0 0 0 %				
		11 S	ection 179 deduction	16 C*	Items affecting shareholder basis 75 •
+		120	her deductions		
Only		A	175.	D	3,122.
For IRS Use Only					
For I				17	Other information
				''	Outer information
				-	
			*See attached statement f	or ado	l ditional information.



SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 16, CODE C DESCRIPTION AMOUNT SHAREHOLDER FILING INSTRUCTIONS EXCLUDED MEALS AND ENTERTAINMENT 75. SEE FORM 1040 INSTRUCTIONS **EXPENSES**

This list identifies the codes used on Schedule K-1 for all Enter on shareholders and provides summarized reporting information for Form 8826, line 7 L Disabled access credit shareholders who file Form 1040. For detailed reporting and filing MEmpowerment zone and information, see the separate Shareholder's Instructions for Schedule renewal community K-1 and the instructions for your income tax return. employment credit
N Credit for increasing research Form 8844, line 3 1. Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as activities Form 6765, line 42 follows: O New markets credit Form 8874, line 2 Enter on P Credit for employer social Passive loss See the Shareholder's Instructions Form 8846, line 5 security and Medicare taxes Schedule E, line 28, column (g) Passive income Q Backup withholding Form 1040, line 64 Schedule E, line 28, column (h) Nonpassive loss R Recapture of low-income housing Schedule E, line 28, column (j) Nonpassive income credit (section 42(j)(5)) Form 8611, line 8 Net rental real estate income (loss) See the Shareholder's Instructions S Recapture of low-income housing Other net rental income (loss) credit (other) Form 8611, line 8 Schedule E. line 28, column (a) See Form 4255 Recapture of investment credit Net income U Other credits See the Shareholder's instructions Net loss See the Shareholder's Instructions See the Shareholder's Instructions V Recapture of other credits Interest income Form 1040, line 8a 5a. Ordinary dividends Form 1040, line 9a 14. Foreign transactions 5b. Qualified dividends Form 1040, line 9b A Name of country or U.S. Schedule E, line 4 Schedule D, line 5, column (f) 6. Royalties Form 1116 Part I possession Net short-term capital gain (loss) B Gross income from all sources Form 1116, Part I 8a. Net long-term capital gain (loss) Schedule D, line 12, column (f) C Gross income sourced at 28% Rate Gain Worksheet, line 4 8b. Collectibles (28%) gain (loss) Form 1116, Part I shareholder level Foreign gross income sourced at corporate level (Schedule D Instructions) Form 1116, Part I 8c. Unrecaptured section 1250 gain See the Shareholder's Instructions D Passive Net section 1231 gain (loss) Form 1116, Part I See the Shareholder's Instructions E Listed categories 10. Other income (loss) Form 1116, Part I F General limitation Deductions allocated and apportioned at shareholder level G Interest expense Form 1116, Part I A Other portfolio income (loss) See the Shareholder's Instructions Form 1116, Part I H Other **B** Involuntary conversions See the Shareholder's Instructions Deductions allocated and apportioned at corporate level to foreign source C 1256 contracts & straddles Form 6781, line 1 income D Mining exploration costs recapture See Pub 535 1 Passive Form 1116, Part I Form 1116, Part I Form 1116, Part I E Other income (loss) J Listed categories See the Shareholder's Instructions 11. Section 179 deduction See the Shareholder's Instructions K General limitation Other information 12. Other deductions Form 1116, Part II L Total foreign taxes paid A Cash contributions (50%) Schedule A, line 15a M Total foreign taxes accrued Form 1116, Part II B Cash contributions (30%) Schedule A, line 15a Form 1116, line 12 N Reduction in taxes available for credit C Noncash contributions (50%) Schedule A, line 16 Foreign trading gross receipts Form 8873 D Noncash contributions (30%) Schedule A, line 16 P Extraterritorial income exclusion Form 8873 E Capital gain property to a 50% Q Other foreign transactions See the Shareholder's Instructions Schedule A, line 16 organization (30%) 15. Alternative minimum tax (AMT) items Schedule A, line 16 F Capital gain property (20%) See the Shareholder's Instructions A Post-1986 depreciation adjustment G Cash contributions (100%) See the B Adjusted gain or loss H Investment interest expense Form 4952, line 1 Shareholder's Deductions-royalty income Section 59(e)(2) expenditures Depletion (other than oil & gas) Schedule E, line 18 Instructions and Oil, gas, & geothermal - gross income See the Shareholder's Instructions the Instructions for K Deductions-portfolio (2% floor) Schedule A, line 22 Oil, gas, & geothermal - deductions Form 6251 Other AMT items L Deductions-portfolio (other) Schedule A, line 27 M Reforestation expense 16. Items affecting shareholder basis See the Shareholder's Instructions deduction A Tax-exempt interest income Form 1040, line 8b N Preproductive period expenses See the Shareholder's Instructions B Other tax-exempt income See the Shareholder's Instructions O Commercial revitalization C Nondeductible expenses See the Shareholder's Instructions deduction from rental real D Property distributions See the Shareholder's Instructions estate activities See Form 8582 Instructions E Repayment of loans from P Domestic production activities See the Shareholder's Instructions See Form 8903 Instructions shareholders information 17. Other information Q Qualified production activities income Form 8903, line 7 A Investment income Form 4952, line 4a R Employer's W-2 wages Form 8903, line 13 **B** Investment expenses Form 4952, line 5 C Look-back interest-completed S Other deductions See the Shareholder's Instructions long-term contracts See Form 8697 13. Credits & credit recapture D Look-back interest-income forecast A Low-income housing credit See Form 8866 method (section 42(j)(5)) Form 8586, line 4 E Dispositions of property with B Low-income housing credit (other) Form 8586, line 4 section 179 deductions C Qualified rehabilitation F Recapture of section 179 expenditures (rental real estate) Form 3468, line 1 D Qualified rehabilitation deduction G Section 453(I)(3) information expenditures (other than rental H Section 453A(c) information real estate) Form 3468, line 1 I Section 1260(b) information E Basis of energy property See the Shareholder's Instructions See the Shareholder's Instructions F Other rental real estate credits See the Shareholder's Instructions See the Shareholder's Instructions J Interest allocable to production G Other rental credits H Undestributed capital gains credit expenditures Form 1040, line 70, box a K CCF nonqualified withdrawal Form 6478, line 4 I Credit for alcohol used as fuel L Information needed to figure

> SHAREHOLDER NUMBER 2 2005.03010 OFF BEAT PRODUCTIONS, INC. P0-22261

depletion-oil and gas

N Other information

13

Mamortization of reforestation costs

Form 5884, line 3 Form 8861, line 3

J Work opportunity credit

K Welfare-to-work credit

JWA

511272 12-08-05

U.S. Income Tax Return for an S Corporation ▶ 00 not file this form unless the corporation has filed

OMB No. 1545-0130

2005

Internal Revenue Service

Form 2553 to elect to be an S corporation.

For o	alendar	year 2005, or	tax year b	eginning		<u>,</u> an	d ending		_		
A Ef	fective di ection	·· ···································	Use	Name					C Emp	oloyer ider	ntification number
0	1/01	/1999	the IRS	OFF BEAT	PRODUCTIONS	, INC.			*		
8 B	usiness o	ode number	Other-	Number, street, and	room or suite no. If a P.O	. box, see instru	ctions.			e incorpor	
	ee instru		wise,	7 BROADCA						04/2	5/1997
			print or type.	City or town, state, a	nd ZIP code				E Tota	al assets (see instructions)
	51	2100	10, 1,,,0.	BUFFALO,_	NY 14202-2	699			<u></u>		10,128.
F	Check ar	plicable boxes	: (1)	Initial return (2)	Final return (3) Name (hange	(4) Address	change	(5) L	
G	Enter nu	mber of sharet	nolders in t	he corporation at end o	f the tax year						<u> </u>
	Caution	n: Include only	v trade or	business income and	d expenses on lines 1a	through 21. S	See the ir	nstructions for m	ore info	rmation.	
		Gross receipts o			8 . b Less returns and allo	wances		C Bal	10		20,478.
e)	2							.,	2		
Income	3										20,478.
ပို	4				(attach Form 4797)						
	5								1		
	6	Total income	(ioss). Ad	ld lines 3 through 5					▶ 6		20,478.
	7										
	8										
ŝ	9										
ion	10)	
itat	11	Rents							1	1	
Ē	12	Tayes and lin	encec			S	TATE	MENT 1	12	2	205.
for	13	Interest							1:	3	
SI	14 a	Depreciation	(attach Fo	rm 4562)		14	a	11	1.		
ž;	b	Depreciation	claimed at	n Schedule A and elsew	here on return	14	b				
Ĭ	5	Subtract line							14	ic	111.
Deductions (See instructions for limitations)	15				on.)					5	
9	16									6	
S	17									7	
ŠUO	18								1 4	8	
ıcti	19	Other deduct	tions (atta	ch statement)			TATE	EMENT 2	1	9	13,326.
ęĠ	20	Total deduct	tione Add	the amounte chown in	the far right column for li	nes 7 through 19	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	17.5771721	▶ 2	0	13,642.
۵	21				e 20 from line 6				2	1	6,836.
	22				h statement)		2a		0000		······································
	}				n statementy		2b				
	b			, , , , , , ,			············		2	2c	
Ø	Į.				mount applied from 2004 retu		3a				
ent	2.5						3b				
Ę	b	Tax deposite		** ***	orm 4136)		30				
G.	0			•	4136)				2	3d	
Tax and Payments	24				ittached				<u> </u>	24	
×	25				of lines 22c and 24, enter					25	
 	25				ital of lines 22c and 24, enter		rnaid			26	
	27				2006 estimated tax	ner amount ove	- μια	Refunded	" ▶ 3	27	
				deen that I have avamin ed th	is more including accompan	ying schedules and	statement	s and to the best of m	y knowle	dge and	
	ign be	elief it is true, cor	rect, and epi	mplete. Declaration of prepa	erer (other than taxpayer) is ba	sed on all information	on of which	preparer has any know	wiedge.		May the IRS discuss this return with the
	_	Alt	A	Mel.	2/18/a	6 ⊾ €	Ective	PANT	-		preparer shown below (see instr.)?
П	ere	Cignoture	t officer		Date	Ti	la			****	X Yes Mo
	$\perp \perp I$	Signature o	n OHHUEL								
	7	Prepai	rar'e	٠	1 + 1.	Date /	, .	Check if			Preparer's SSN or PTIN
P	aid	signat		JEMMIN (1.	Cashedias.C.	PA 2/16	106	setf- employed	Г]	P00008895
P	repar	er's	name (or	LUMSDEN &	MCCORMICK,	LLP	/ 	10p.0.J.00		-	
U	lse Or		fself-	►403 MAIN S		0			EIN	1 /	
		addres ZJP coo	is, and 📝	BUFFALO, N		-			Phone no	, (71	6)856-3 300
_		2, 00		POLLATIO, I	1. 1.T.C.V.J						Form 1120S /2005

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. JWA

	20S (2005) OFF BEAT PRODUCTIONS, INC			Page 2
Sch	edule A Cost of Goods Sold (see instructions)			
1 Invi	entory at beginning of year			
2 Pur	chases			
3 Cos	st of labor			
	ditional section 263A costs (attach statement)		i l	
5 Oth	er costs (attach statement)		5	
6 Tot	al. Add lines 1 through 5		6	
7 Inv	entory at end of year	,	7	
8 Co	st of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2		8	
9 a Ch	eck all methods used for valuing closing inventory: (i) Cost as	described in Regulations section 1.471-3		
(ii)				
(iii)				
	eck if there was a writedown of subnormal goods as described in Regulations			▶ □
e Ch	eck if the LIFO inventory method was adopted this tax year for any goods (if c	necked, attach Form 970)		▶ □
	he LIFO inventory method was used for this tax year, enter percentage (or am			
LE II S	mputed under LIFO	, , , , , , , , , , , , , , , , , , , ,	9d	
- If r	property produced or acquired for resale, do the rules of Section 263A apply to	the cornoration?		Yes No
	as there any change in determining quantities, cost, or valuations between ope			Yes No
		ising and closing arvestory.		
	Yes," attach explanation.			Yes No
	nedule B Other Information (see instructions)	Other (specify)		100
	(1)	Other (specify)		
	e the instructions and enter the:	► MOVIES		
) Business activity ► BROADCASTING (b)			
	the end of the tax year, did the corporation own, directly or indirectly, 50% or			
CO	rporation? (For rules of attribution, see section 267(c).) If "Yes," attach a state	ment showing: (a) name, address, and		l x
	nployer identification number and (b) percentage owned			
	as the corporation a member of a controlled group subject to the provisions o			
5 H	as this corporation filed, or is it required to file, a return under Section 6111 to	provide information on any reportable tran	saction?	
6 CI	neck this box if the corporation issued publicly offered debt instruments with c	original issue discount		▶└─┤
łf	checked, the corporation may have to file Form 8281, Information Return for	Publicly Offered Original Issue Discount		
In	struments.			
7 If	the corporation: (a) was a C corporation before it elected to be an S corporati	on or the corporation acquired an		
as	sset with a basis determined by reference to its basis (or the basis of any other	r property) in the hands of a		
C h:	corporation and (b) has net unrealized built-in gain (defined in section 1374(c uilt-in gain from prior years, enter the net unrealized built-in gain reduced by n	et recognized built-in gain from prior		
y.	ears	> \$_		
	heck this box if the corporation had accumulated earnings and profits at the ci			> □
	re the corporation's total receipts (see instructions) for the tax year and its tot			
	iss than \$250,000? If "Yes," the corporation is not required to complete Sched		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	X
	If the corporation had assets or operated a business in a foreign country or U			
	Jule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. S			
	hedule K Shareholders' Shares of Income, Deduct			
_ <u></u>	Shareholders' Pro Rata Share		1	otal amount
	1 Ordinary business income (loss) (page 1, line 21)			6,836.
	2 Net rental real estate income (loss) (attach Form 8825)			
	•	, ,		
	3a Other gross rental income (loss)		\dashv	
	b Expenses from other rental activities (attach statement)		3c	
88	c Other net rental income (loss). Subtract line 3b from line 3a			
ؿ	4 Interest income			
Income (Loss)	5 Dividends: a Ordinary dividends		5a	
ő	b Qualified dividends			
Ξ	6 Royalties		<u>6</u>	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))			
	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))		8а	
	b Collectibles (28%) gain (loss)	8b		
	c Unrecaptured section 1250 gain (attach statement)	8c		
	9 Net section 1231 gain (loss) (attach Form 4797)			
			10	

orm II	205 (2005) OFF BEAT PRODUCTIONS, INC.		Tota	i amount
	Shareholders' Pro Rata Share Items (i i	
l S	11 Section 179 deduction (attach Form 4562) 12a Contributions	STATEMENT 3		350.
Deductions	12a Contributions	<u> </u>	12b	
duc	b Investment interest expense			
De	c Section 59(e)(2) expenditures (1) Type ▶			
	(2) Amount		12d	
	d Other deductions (see instructions) Type ►			
.=	13a Low-income housing credit (section 42(j)(5))			
e e	b Low-income housing credit (other)			
Ö	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468		:	
ts &	d Other rental real estate credits (see instructions) Type			
Credits & Credit Recapture	e Other rental credits (see instructions) Type ▶		13e	
ပ်	f Credit for alcohol used as fuel (attach Form 6478)			
			13g	
	14 a Name of country or U.S. possession 🕨		445	
	b Gross income from all sources		!	
	c Gross income sourced at shareholder level		140	
	Foreign gross income sourced at corporate level:			
S	d Passive		. 14d	
ion	e Listed categories (attach statement)			
act	f General limitation		14f	
Foreign Transactions	Deductions allocated and apportioned at shareholder level:			
Ë	g Interest expense			
ign	h Other		14h	
ore	Deductions allocated and apportioned at corporate level to foreign source	e income:		
u.	i Passive			
	j Listed categories (attach statement)			
	k General limitation		. 14k	
	Other information:			
	I Total foreign taxes (check one): ▶ ☐ Paid ☐ Accrued ☐			
	m Reduction in taxes available for credit (attach statement)		. 14m	
	n Other foreign tax information (attach statement)			
	15a Post-1986 depreciation adjustment		15a	
Tay ve	b Adjusted gain or loss		15b	
Alternative Ainimum Tax	c Depletion (other than oil and gas)		15c	
E	d Oil, gas, and geothermal properties - gross income		15d	
Alternative Minimum Tax	e Oil, gas, and geothermal properties - deductions		<u>15e</u>	
	f Other AMT items (attach statement)		15f	
ng -	16a Tax-exempt interest income		16a	
geti.	b Other tax-exempt income		16b	
Affe	c Nondeductible expenses	STATEMENT 4	16c	150.
าลก	d Property distributions	***************************************	16d	6,244.
Items Affecting Shareholder	e Repayment of loans from shareholders		16e	
	17a Investment income			
ion	b Investment expenses		1 1	
nat	c Dividend distributions paid from accumulated earnings and profits			
forr	d Other items and amounts (attach statement)		\$5500000000000000000000000000000000000	
<u>c</u>	e Income/loss reconciliation. (Required only if Schedule M-1 must be co			
Other Information	the amounts on lines 1 through 10 in the far right column. From the res			
δ	of the amounts on lines 11 through 12d and 14l		17e	6,486.
INVA				Form 1120S (2005



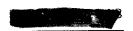
Sche	dule L Balance Sheets per Books	Beginning o		End of ta	
	Assets	(a)	(b)	(C)	(d)
	1	_	<u> </u>		101
	le notes and accounts receivable	-			
	s allowance for bad debts		i		
inver	ntories				
U.S.	Government obligations			}	
Tax-	exempt securities				
Othe	er current assets (att. stmt.)				
Loar	ns to shareholders		10,312.		9,972
Mort	tgage and real estate loans				
Othe	er investments (att. stmt.)				
a Build	dings and other depreciable assets	15,650.		15,650.	
h Less	s accumulated depreciation	15,484.	166.	15,595.	55
a Dep	letable assets				
b Less	s accumulated depletion				
2 Land	d (net of any amortization)				
	ingible assets (amortizable only)	1,275.		1,275. 1,275.	
	s accumulated amortization	1,275.	0.	1,275.	
	er assets (att. stmt.)				
	al assets		10,478.		10,12
	abilities and Shareholders' Equity				
	counts payable				
	tgages, notes, bonds payable in less than 1 year				
	ner current liabilities (att. stmt.)	STATEMENT 6	442.		
	ans from shareholders				
	rtgages, notes, bonds payable in 1 year or more				
	ner liabilities (att. stmt.)				
	pital stock		1,072.		1,07
	ditional paid-in capital		3,957.		1,07 3,95
		STATEMENT 7	5,007.		5,09
	tained earnings		<u> </u>		
,	sustments to shareholders' equity (att. stmt.)		/		7
	ss cost of treasury stock		10,478.		10,12
	tal liabilities and shareholders' equity edule M-1 Reconciliation o	f Innomo /l ocal par	4	(Loss) per Return	,
		6,336.			
	income (loss) per books	0,330.	1		
	me included on Schedule K, lines 1, 2, 3c, 4, 5a,		included on Schedule K,	mios i unidaga	
	, 8a, 9, and 10, not recorded on books this year		10 (itemize):		
(item	nize):		a Tax-exempt interest \$		
			D D-du-Ai foot de f	Cahadula V. lines 4	
	penses recorded on books this year not		6 Deductions included on		
	luded on Schedule K, lines 1 through 12		through 12 and 14I, not		
	1 14I (itemize):		book income this year (i		
	Pepreciation \$		a Depreciation \$		
b T	Travel and entertainment $$150$.				
		150.	<u></u>	***************************************	CAC
4 Add	d lines 1 through 3	6,486.		ne 17e). Line 4 less line 7	
Sch	nedule M-2 Analysis of Accu	ımulated Adjustmer	nts Account, Other	Adjustments Accou	nt, and
~~~	Shareholders' U	ndistributed Taxable	e Income Previously	ł .	
			(a) Accumulated	(b) Other adjustments account	(c) Shareholders' undistrib taxable income previously:
			adjustments account		
1 Bal	lance at beginning of tax year				
<b>2</b> Ore	dinary income from page 1, line 21		6,836.	<u>-</u>	
3 Ott	her additions				4
	ss from page 1, line 21			Д	
5 Oth	her reductions STATEMENT 5		500	/1 )	7
		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	12,043		
	stributions other than dividend distributions		6,244		
	lance at end of tax year. Subtract line 7 from		r 700		<u> </u>
8 Ba					

$\cap$	ГIJ	E.	₽

1					THER DEPRECIATI			
Asset					Description of p	roperty		
Number	Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1	ORGANIZA				3 0 3 5		1 275	0
	010199	9 248	60M	43	1,275.		1,275.	U
2	FILMS 01/07/98	33000	สุร บบ	77	500.		500.	0
3	FILMS	<i>32.000</i> 1.	30.200	12.7				
	02,02,98	3200DE	33.00	17	500.		500.	0
	FILMS							
	03 11 91	8200DE	33.00	11.7	500.		500.	(
5	FILMS 0 4,0 2,9	olo o o o o	۵۵ ۵۵	117	250.		250.	(
6	FILMS	8120001	33.00	11/	230 •			
u	05/11/9	8 200DI	33.00	117	850.		850.	(
	FILMS							
	9,15	9 200DI	3.00	17	850.		850.	(
8	FILMS			Ta -	0.000		9,200.	
		4200D1	вз.00	11.7	9,200.		7,200.	
9	FILMS	0200D	B3 00	17	500.		500.	
1.6	FILMS	اللان ب عرب	<u> </u>	1*/	1 300.1		,	
<b></b>	11010	0 200D	В3.00	17	1,000.		1,000.	
1 ]	FILMS						1	
	12 ₁ 13 ₀ 0	0200D	B3.00	17	1,000.	eg eg rege konditione ko	1,000.	
17	FILMS	4000-	nia AA	- In -n	500.	250	84.	11
	03250 * TOTAL				IATION & AMORT	230		
	TOTAT	, OINE	عندر ب				· · · · · · · · · · · · · · · · · · ·	4 4
	, ,				16,925.	250	16,509.	11
					16,925.	250	.  16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	11
					16,925.	250	. 16,509.	
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					16,925.	250	. 16,509.	
					16,925.	250	. 16,509.	
516281								
516261 05-01-05					# - Current year section 179			



FORM 1120S TAX	KES AND L	ICENSES		STATEMENT	1
DESCRIPTION				AMOUNT	
NEW YORK TAXES - BASED ON INCOME				20	)5.
TOTAL TO FORM 1120S, PAGE 1, LIN	E 12			20	)5.
FORM 1120S O	THER DEDU	JCTIONS		STATEMENT	2
DESCRIPTION				AMOUNT	
CAST MEMBERS VIDEOGRAPHER PRODUCTION COSTS PROFESSIONAL FEES TALENT FEES ADVERTISING OFFICE EXPENSE ADMINISTRATIVE EXPENSE POSTAGE COMMISSIONS MEALS AND ENTERTAINMENT TOTAL TO FORM 1120S, PAGE 1, LIN	IE 19		-	2,9 2,5 3 4 8 3 1,6	75. 79. 86. 36. 71. 55. 70. 39. 50.
SCHEDULE K CHAF	RITABLE C	ONTRIBUTIONS		STATEMENT	3
DESCRIPTION	100% LMT	50% LIMIT	30% LIMIT	20% LIM	IIT
VARIOUS CASH CONTRIBUTIONS		350 <b>.</b>			
TOTALS TO SCHEDULE K, LINE 12A		350.			



SCHEDULE K NONDEDUCTIBLE EXPENSES	STATEMENT	4
DESCRIPTION	AMOUNT	
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES	1.5	50.
TOTAL TO SCHEDULE K, LINE 16C	1:	50.
SCHEDULE M-2 ACCUMULATED ADJUSTMENTS ACCOUNT- OTHER REDUCTIONS	STATEMENT	5
DESCRIPTION	AMOUNT	
CHARITABLE CONTRIBUTIONS NONDEDUCTIBLE EXPENSES		50. 50.
TOTAL TO SCHEDULE M-2, LINE 5 - COLUMN (A)	5	00.
SCHEDULE L OTHER CURRENT LIABILITIES	STATEMENT	6
DESCRIPTION BEGINNING OF TAX YEAR	END OF TA YEAR	X
BANK OVERDRAFT 442.		
TOTAL TO SCHEDULE L, LINE 18	•	
SCHEDULE L ANALYSIS OF TOTAL RETAINED EARNINGS PER BOOKS	STATEMENT	7
DESCRIPTION	AMOUNT	
BALANCE AT BEGINNING OF YEAR - SCHEDULE L, LINE 24, COLUMN (B) NET INCOME PER BOOKS - SCHEDULE M-1, LINE 1 DISTRIBUTIONS OTHER INCREASES (DECREASES)		007. 336. 244.
BALANCE AT END OF YEAR - SCHEDULE L, LINE 24, COLUMN (D)	5,0	099.

#### ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

ASSET NUMBER	DESCRIPTION	AMT METHOD	AMT LIFE	REGULAR DEPRECIATION	AMT DEPRECIATION	AMT ADJUSTMENT
12	FILMS	200DB	3.00	111.	111.	0.
	TOTALS			111.	111.	0.
						·
			6. 16. 16. 16. 16. 16. 16. 16. 16. 16. 1			
			ł	1		

chedule K-1 <b>2005</b>	Part III Shareholder's Share of	ed K-1 OMB No. 1545-0130 of Current Year Income,
Department of the Treasury	Deductions, Credits, a	nd Other Items
nternal Revenue Service For calendar year 2005, or tax  year beginning	1 Ordinary business income (loss) 3,418.	13 Credits & credit recapture
ending	2 Net rental real estate income (loss)	
Shareholder's Share of Income, Deductions,  Credits, etc. See separate instructions.	3 Other net rental income (loss)	
Part I Information About the Corporation	4 Interest income	
A Corporation's employer identification number	5a Ordinary dividends	
B Corporation's name, address, city, state, and ZIP code	5b Qualified dividends	14 Foreign transactions
OFF BEAT PRODUCTIONS, INC. 7 BROADCAST PLAZA	6 Royalties	
BUFFALO, NY 14202-2699	7Net short-term capital gain (loss)	
C IRS Center where corporation filed return CINCINNATI, OH	8a Net long-term capital gain (loss)	
D Tax shelter registration number, if any  E Check if Form 8271 is attached	8b Collectibles (28%) gain (loss)	
	8c Unrecaptured sec 1250 gain	
Part II Information About the Shareholder	9 Net section 1231 gain (loss)	
Shareholder's identifying number	10 Other income (loss)	15 Alternative min tax (AMT) items
G Shareholder's name, address, city, state and ZIP code		
JOHN DI SCIULLO 65 HUNTER'S RIDGE, APT. 3 ORCHARD PARK, NY 14127		
H Shareholder's percentage of stock ownership for tax year 50.00000%	<u>6</u>	
	11 Section 179 deduction	16 Items affecting shareholder basi C* 75.
	12 Other deductions A 175.	D 3,122.
<del>2</del>		
O		
For IRS Use Only		
L.		17 Other information



SCHEDULE K-1	NONDEDUCTIBLE	EXPENSES,	BOX 16, CODE C
DESCRIPTION		AMOUNT	SHAREHOLDER FILING INSTRUCTIONS
EXCLUDED MEALS AND E	ENTERTAINMENT	75	. SEE FORM 1040 INSTRUCTIONS

1

Page 2 Schedule K-1 (Form 1120S) 2005 Enter on Code This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for Form 8826, line 7 L Disabled access credit shareholders who file Form 1040. For detailed reporting and filing M Empowerment zone and information, see the separate Shareholder's Instructions for Schedule renewal community Form 8844, line 3 K-1 and the instructions for your income tax return. employment credit N Credit for increasing research 1. Ordinary business income (loss). You must first determine whether the Form 6765, line 42 income (loss) is passive or nonpassive. Then enter on your return as Form 8874, line 2 O New markets credit Enter on P Credit for employer social See the Shareholder's Instructions Passive loss Form 8846, line 5 security and Medicare taxes Schedule E, line 28, column (g) Passive income Form 1040, line 64 Q Backup withholding Schedule E, line 28, column (h) Nonpassive loss R Recapture of low-income housing Schedule E, line 28, column (j) Nonpassive income credit (section 42(j)(5)) Form 8611, line 8 See the Shareholder's Instructions 2. Net rental real estate income (loss) S Recapture of low-income housing credit (other) Form 8611, line 8 Other net rental income (loss) Schedule E. line 28, column (g) Recapture of investment credit See Form 4255 Net income See the Shareholder's Instructions U Other credits See the Shareholder's Instructions Net loss See the Shareholder's Instructions V Recapture of other credits Form 1040, line 8a 4. Interest income Form 1040, line 9a 5a. Ordinary dividends 14. Foreign transactions Form 1040, line 9b 5b. Qualified dividends A Name of country or U.S. Schedule E, line 4 Schedule D, line 5, column (f) Royalties Form 1116, Part i possession Form 1116, Part I Net short-term capital gain (loss) B Gross income from all sources Schedule D, line 12, column (f) 8a. Net long-term capital gain (loss) C Gross income sourced at 28% Rate Gain Worksheet, line 4 Form 1116, Part I 8b. Collectibles (28%) gain (loss) shareholder level
Foreign gross income sourced at corporate level (Schedule D Instructions) D Passive Form 1116, Part I Unrecaptured section 1250 gain See the Shareholder's Instructions Form 1116, Part I Net section 1231 gain (loss) E Listed categories See the Shareholder's Instructions Form 1116, Part i General limitation 10. Other income (loss) Deductions allocated and apportioned at shareholder level Code G Interest expense Form 1116, Part I Form 1116, Part I A Other portfolio income (loss) See the Shareholder's Instructions H Other Deductions allocated and apportioned at corporate level to foreign source **B** Involuntary conversions See the Shareholder's Instructions C 1256 contracts & straddles Form 6781, line 1 income D Mining exploration costs recapture See Pub. 535 I Passive Form 1116, Part I Form 1116, Part I E Other income (loss) J Listed categories See the Shareholder's Instructions Form 1116, Part I 11. Section 179 deduction See the Shareholder's Instructions K General limitation Other information 12. Other deductions Form 1116, Part II L Total foreign taxes paid Form 1116, Part II A Cash contributions (50%) Schedule A, line 15a M Total foreign taxes accrued N Reduction in taxes available for credit O Foreign trading gross receipts Schedule A, line 15a B Cash contributions (30%) Form 1116, line 12 Schedule A, line 16 Form 8873 C Noncash contributions (50%) Schedule A, line 16 P Extraterritorial income exclusion Form 8873 D Noncash contributions (30%) See the Shareholder's Instructions O Other foreign transactions E Capital gain property to a 50% Schedule A, line 16 organization (30%) 15. Alternative minimum tax (AMT) items Schedule A, line 16 F Capital gain property (20%) A Post-1986 depreciation adjustment See the Shareholder's Instructions G Cash contributions (100%) See the B Adjusted gain or loss Shareholder's H Investment interest expense Form 4952, line 1 C Depletion (other than oil & gas) Deductions-royalty income
J Section 59(e)(2) expenditures Instructions and Schedule E, line 18 D Oil, gas, & geothermal - gross income the Instructions for See the Shareholder's Instructions Oil, gas, & geothermal - deductions K Deductions-portfolio (2% floor) Schedule A, line 22 Form 6251 Other AMT items Schedule A. line 27 L Deductions-portfolio (other) M Reforestation expense 16. Items affecting shareholder basis See the Shareholder's Instructions deduction Form 1040, line 8b A Tax-exempt interest income N Preproductive period expenses See the Shareholder's Instructions **B** Other tax-exempt income See the Shareholder's Instructions O Commercial revitalization See the Shareholder's Instructions C Nondeductible expenses deduction from rental real See the Shareholder's Instructions D Property distributions estate activities P Domestic production activities See Form 8582 Instructions E Repayment of loans from See the Shareholder's Instructions shareholders See Form 8903 Instructions information 17. Other information Q Qualified production activities A Investment income Form 4952, line 4a Form 8903, line 7 income Form 4952, line 5 Form 8903, line 13 **B** Investment expenses R Employer's W-2 wages C Look-back interest-completed See the Shareholder's Instructions \$ Other deductions See Form 8697 long-term contracts 13. Credits & credit recapture D Look-back interest-income forecast A Low-income housing credit See Form 8866 method (section 42(j)(5)) Form 8586, line 4 E Dispositions of property with Form 8586, line 4 B Low-income housing credit (other) section 179 deductions C Qualified rehabilitation F Recapture of section 179

See the Shareholder's Instructions

See the Shareholder's Instructions See the Shareholder's Instructions Form 1040, line 70, box a Form 6478, line 4

See the Shareholder's Instructions

Form 5884, line 3 Form 8861, line 3

Form 3468, line 1

Form 3468, line 1

J Work opportunity credit K Welfare-to-work credit

expenditures (rental real estate)

expenditures (other than rental

G Other rental credits H Undestributed capital gains credit

D Qualified rehabilitation

E Basis of energy property

F Other rental real estate credits

I Credit for alcohol used as fuel

511272 12-08-05 JWA

real estate)

N Other information 10

expenditures

deduction

G Section 453(I)(3) information

H Section 453A(c) information

I Section 1260(b) information

K CCF nonqualified withdrawal

L Information needed to figure

M Amortization of reforestation costs

depletion-oil and gas

J Interest allocable to production

SHAREHOLDER NUMBER 1 2005.03010 OFF BEAT PRODUCTIONS, INC. P0-22261

Descriptions, Creditis, and Other Horse   For calendar year 2005, or tax	chedule K-1 Form 1120S)	2005	P	Final K-1 Amend  art 11 Shareholder's Share o		1 OMB No. 1545-013 rent Year Income,	
Total Revenue Service  Per calendar year 2005, of tax year beginning year beginni			The state of				
## Part II Information About the Corporation  CINCINNATI O  Base section 1231 gain (loss)  Part II Information About the Corporation  Corporation's ampleyer identification number  Corporation's ampleyer identification number  Corporation's ampleyer identification number  Corporation's ampleyer identification number  Corporation's mame, address, city, state, and ZIP code  OFF BEAT PRODUCTIONS, INC.  7 BROADCAST PLACA  BUFFALO, NY 14202-2699  Corporation's mame, address, city, state, and ZIP code  Corporation's identifying number  Corporation's identifying numb			101	dinary business income (loss)		****	
Part II   Information About the Corporation   A Inferest income			2 Ne	et rental real estate income (loss)			
A Compation's employer identification number  B Corporation's amployer identification number  B Corporation's name, address, city, state, and ZIP code  OFF BEAT PRODUCTIONS, INC.  7 BROADCAST PIAZA,  BUFFALO, NY 14202–2699  7 Net short-term capital gain (loss)  C IRS Center where corporation filed return  CINCINNATI, OH  D I Tax wheter registration number, if any  E Check if form 8271 is attached  Petr II Information About the Shareholder  F Shareholder's identifying number  G Shareholder's identifying number  G Shareholder's identifying number  G Shareholder's percentage of stock ownership for tax year  10 Check if reduction  T Shareholder's percentage of stock ownership for tax year  11 Section 179 deduction  T Shareholder's percentage of stock  OR 175.  D 3,12:  17 Other information			3 01	her net rental income (loss)			
B Corporation's name, address, city, state, and ZIP code  OFF BEAT PRODUCTIONS, INC. 7 BROADCAST PILAZA BUFFALO, NY 14202-2699  7 Net short-term capital gain (loss)  C IRS Center where corporation filed return CINCTINNATI, OH  D	Part I Informat	tion About the Corporation	4 In	terest income			
OFF BEAT PRODUCTIONS, INC. 7 BROADCAST PLAZA BUFFALO, NY 14202-2699  C IRS Center where corporation filed return CINCINNATI, OH D Tax shelfer registration number, if any E Check if Form 8271 is attached  Part II Information About the Shareholder F Shareholder's identifying number G Shareholder's identifying number G Shareholder's name, address, city, state and ZIP code JAMES GILLAN 242 LINCOLN PARKWAY BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year  50.000000%  11 Section 179 deduction 16 Renns affecting shareholder C* 7: 12 Other information 17 Other information 17 Other information	A. Corporation's employer i	identification number	5a0	rdinary dividends			
BUFFALO, NY 14202-2699  C IRS Center where corporation filed return CINCINNAPTI, OH  D Tax shelter registration number, if any E C Inscent information About the Shareholder  Part II Information About the Shareholder  F Shareholder's identifying number  G Shareholder's name, address, city, state and ZIP code  JAMES GILLAN 242 LINCOLN PARKWAY BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year  11 Section 179 deduction  T Statemative min tax (AMT) its instance in the state of the sta	B Corporation's name, add	fress, city, state, and ZIP code	5bQ	ualified dividends	14 f	Foreign transactions	
BUFFALO, NY 14202-2699  7 Net short-term capital gain (loss)  C INC INNATI, OH  D Tax shelter registration number, if any E Theck if Form 8271 is attached  Part III Information About the Shareholder F Shareholder's identifying number  G Shareholder's name, address, city, state and ZIP code  JAMES GILLAN 242 LINCOLN PARKWAY BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year  50.00000%  11 Section 179 deduction  16 Items affecting shareholder C* 7.  12 Other deductions A 175. D 3,12:			6 R	oyalties 			
CINCINNATI, OH  D Tax shelter registration number, if any E Check if Form 8271 is attached  Part II Information About the Shareholder  F Shareholder's identifying number  G Shareholder's name, address, city, state and ZIP code  JAMES GILLAN 242 LINCOLN PARKWAY BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year  50.00000%  11 Section 179 deduction  A 175. D 3,122			7 N	et short-term capital gain (loss)			
Bo Collectibles (28%) gain (loss)  Fart II Information About the Shareholder  F Shareholder's identifying number  G Shareholder's name, address, city, state and ZIP code  JAMES GILLAN 242 LINCOLN PARKWAY  BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year 50.000000%  11 Section 179 deduction 16 Items affecting shareholder C* 7.12 Other deductions A 175. D 3,12.			8a N	et long-term capital gain (loss)			
Part II Information About the Shareholder  F Shareholder's identifying number  G Shareholder's name, address, city, state and ZIP code  JAMES GILLAN 242 LINCOLN PARKWAY BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year 50.00000%  The state of the sta	D Tax shelter registra	ation number, if any	8b C	ollectibles (28%) gain (loss)			
F Shareholder's identifying number  G Shareholder's name, address, city, state and ZIP code  JAMES GILLAN 242 LINCOLN PARKWAY BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year 50.00000%  11Section 179 deduction 16 items affecting shareholder C* 71.  12Other deductions A 175. D 3,12:	200000		8 <b>c</b> U	nrecaptured sec 1250 gain			
G Shareholder's name, address, city, state and ZIP code  JAMES GILLAN 242 LINCOLN PARKWAY BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year 50.00000%  11 Section 179 deduction 16 Items affecting shareholder C* 7! 12 Other deductions A 175. D 3,112:			91	et section 1231 gain (loss)			
JAMES GILLAN 242 LINCOLN PARKWAY BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year  11 Section 179 deduction C* 71 12 Other deductions A 175. D 3,123			100	ther income (loss)	15	Alternative min tax (AMT) items	
242 LINCOLN PARKWAY BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year 50.00000%  11 Section 179 deduction 16 Items affecting shareholder C* 7! 12 Other deductions A 175. D 3,12:	G Shareholder's name, ad	dress, city, state and ZIP code	-		1		
BUFFALO, NY 14216  H Shareholder's percentage of stock ownership for tax year  11 Section 179 deduction  16 Items affecting shareholder C* 7!  12 Other deductions  A 175. D 3,12:							
11 Section 179 deduction							
11 Section 179 deduction  C* 7!  12 Other deductions A 175. D 3, 12:  17 Other information					-		
Tother deductions A 175. D 3,125  Tother information  17 Other information	ownership for tax year	30.00000%					
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17 Other information	À		-				
17 Other information	o es				<b>†</b>		
17 Other information	or IRS						
	<b>11.</b>				17	Other information	
*See attached statement for additional information.				XCoo Marked Advanced	<u> </u>	ditional information	

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**EXPENSES** 



NONDEDUCTIBLE EXPENSES, BOX 16, CODE C SCHEDULE K-1 AMOUNT SHAREHOLDER FILING INSTRUCTIONS DESCRIPTION EXCLUDED MEALS AND ENTERTAINMENT 75. SEE FORM 1040 INSTRUCTIONS

Schedule K-1 (Form 1120S) 2005 Enter on This list identifies the codes used on Schedule K-1 for all Code shareholders and provides summarized reporting information for Form 8826, line 7 L Disabled access credit shareholders who file Form 1040. For detailed reporting and filing M Empowerment zone and information, see the separate Shareholder's Instructions for Schedule renewal community K-1 and the instructions for your income tax return. employment credit N Credit for increasing research Form 8844, line 3 1. Ordinary business income (loss). You must first determine whether the activities Form 6765, line 42 income (loss) is passive or nonpassive. Then enter on your return as O New markets credit Form 8874, line 2 follows: P Credit for employer social See the Shareholder's Instructions Passive loss Form 8846, line 5 security and Medicare taxes Schedule E, line 28, column (g) Passive income Q Backup withholding Form 1040, line 64 Schedule E, line 28, column (h) Nonpassive loss R Recapture of low-income housing Schedule E, line 28, column (j) Nonpassive income credit (section 42(j)(5)) Form 8611, line 8 Net rental real estate income (loss) See the Shareholder's Instructions S Recapture of low-income housing Other net rental income (loss) credit (other) Form 8611, line 8 Schedule E, line 28, column (g) Recapture of investment credit See Form 4255 Net income U Other credits See the Shareholder's Instructions Net loss See the Shareholder's Instructions See the Shareholder's Instructions V Recapture of other credits 4. Interest income Form 1040, line 8a Form 1040, line 9a 5a. Ordinary dividends 14. Foreign transactions 5b. Qualified dividends Form 1040, line 9b A Name of country or U.S. Schedule E, line 4 Schedule D, line 5, column (f) 6. Rovalties Form 1116, Part I possession Net short-term capital gain (loss) Form 1116, Part I B Gross income from all sources Schedule D, line 12, column (f) 8a. Net long-term capital gain (loss) C Gross income sourced at 8b. Collectibles (28%) gain (loss) 28% Rate Gain Worksheet, line 4 Form 1116, Part I shareholder level
Foreign gross income sourced at corporate level (Schedule D Instructions) 8c. Unrecaptured section 1250 gain See the Shareholder's Instructions D Passive Form 1116, Part I Form 1116, Part I Net section 1231 gain (loss) E Listed categories See the Shareholder's Instructions Form 1116, Part I General limitation 10. Other income (loss) Deductions allocated and apportioned at shareholder level G Interest expense Form 1116, Part I A Other portfolio income (loss) See the Shareholder's Instructions Form 1116, Part I **H** Other B Involuntary conversions See the Shareholder's Instructions Deductions allocated and apportioned at corporate level to foreign source C 1256 contracts & straddles Form 6781, line 1 income D Mining exploration costs recapture Form 1116, Part I Form 1116, Part I Form 1116, Part I See Pub. 535 I Passive E Other income (loss) J Listed categories See the Shareholder's Instructions 11. Section 179 deduction K General limitation Other information See the Shareholder's Instructions 12. Other deductions L Total foreign taxes paid Form 1116, Part II Schedule A, line 15a A Cash contributions (50%) M Total foreign taxes accrued Form 1116, Part II B Cash contributions (30%) Schedule A, line 15a N Reduction in taxes available for credit Form 1116, line 12 C Noncash contributions (50%) Schedule A, line 16 O Foreign trading gross receipts Form 8873 P Extraterritorial income exclusion D Noncash contributions (30%) Schedule A, line 16 Form 8873 Q Other foreign transactions See the Shareholder's Instructions E Capital gain property to a 50% Schedule A, line 16 organization (30%) 15. Alternative minimum tax (AMT) items Schedule A, line 16 F Capital gain property (20%) See the Shareholder's Instructions A Post-1986 depreciation adjustment G Cash contributions (100%) See the B Adjusted gain or loss H Investment interest expense Form 4952, line 1 Shareholder's C Depletion (other than oil & gas) Deductions-royalty income Schedule E, line 18 Instructions and D Oil, gas, & geothermal - gross income Section 59(e)(2) expenditures See the Shareholder's Instructions the Instructions for Oil, gas, & geothermal - deductions K Deductions-portfolio (2% floor) Schedule A, line 22 Form 6251 Schedule A, line 27 Other AMT items L Deductions-portfolio (other) M Reforestation expense 16. Items affecting shareholder basis See the Shareholder's Instructions deduction Form 1040, line 8b A Tax-exempt interest income N Preproductive period expenses See the Shareholder's Instructions B Other tax-exempt income See the Shareholder's Instructions O Commercial revitalization C Nondeductible expenses See the Shareholder's Instructions deduction from rental real D Property distributions See the Shareholder's Instructions estate activities See Form 8582 Instructions E Repayment of loans from P Domestic production activities See the Shareholder's Instructions shareholders See Form 8903 Instructions information Q Qualified production activities 17. Other information Form 4952, line 4a income Form 8903, line 7 A Investment income Form 4952, line 5 R Employer's W-2 wages Form 8903, line 13 **B** Investment expenses C Look-back interest-completed \$ Other deductions See the Shareholder's Instructions See Form 8697 long-term contracts 13. Credits & credit recapture D Look-back interest-income forecast A Low-income housing credit See Form 8866 method Form 8586, line 4 (section 42(j)(5)) E Dispositions of property with Form 8586, line 4 B Low-income housing credit (other) section 179 deductions C Qualified rehabilitation F Recapture of section 179 expenditures (rental real estate)

D Qualified rehabilitation Form 3468, line 1 deduction G Section 453(I)(3) information expenditures (other than rental H Section 453A(c) information Form 3468, line 1 real estate) I Section 1260(b) information E Basis of energy property See the Shareholder's Instructions See the Shareholder's Instructions J Interest allocable to production See the Shareholder's Instructions See the Shareholder's Instructions F Other rental real estate credits G Other rental credits H Undestributed capital gains credit expenditures K CCF nonqualified withdrawal Form 1040, line 70, box a Form 6478, line 4 I Credit for alcohol used as fuel L Information needed to figure depletion-oil and gas J Work opportunity credit Form 5884, line 3 Form 8861, line 3

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M Amortization of reforestation costs

N Other information

K Welfare-to-work credit

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